

REGISTERED NUMBER: 03329464 (England and Wales)

SELECT A SKIP UK LIMITED

ABBREVIATED AUDITED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2013

FRIDAY



A90 *A2NMBL5U* #253
20/12/2013
COMPANIES HOUSE

Bates & Co Shrewsbury Limited
10 Park Plaza
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3AF

SELECT A SKIP UK LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2013

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SELECT A SKIP UK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2013

DIRECTORS:

J C F Keay
Mrs A J Keay

SECRETARIES:

C S Keay
Ms R H Dodwell

REGISTERED OFFICE:

Network House
Badgers Way
Oxon Business Park
Shrewsbury
Shropshire
SY3 5AB

REGISTERED NUMBER:

03329464 (England and Wales)

AUDITORS:

Bates & Co Shrewsbury Limited
10 Park Plaza
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3AF

SELECT A SKIP UK LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH APRIL 2013

The directors present their report with the accounts of the company for the year ended 30th April 2013

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the hire of waste disposal skips

REVIEW OF BUSINESS

The directors are satisfied with the progress made during the year

DIVIDENDS

The total distribution of dividends for the year ended 30th April 2013 will be £1,206,500

DIRECTORS

The directors shown below have held office during the whole of the period from 1st May 2012 to the date of this report

J C F Keay
Mrs A J Keay

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

SELECT A SKIP UK LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH APRIL 2013

AUDITORS

The auditors, Bates & Co Shrewsbury Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:

J C F Keay - Director

Date

18-12-13

REPORT OF THE INDEPENDENT AUDITORS TO
SELECT A SKIP UK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages five to fifteen, together with the full financial statements of Select a Skip UK Limited for the year ended 30th April 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mr Brian M Bates (Senior Statutory Auditor)
for and on behalf of Bates & Co Shrewsbury Limited
10 Park Plaza
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3AF

Date

18-12-13

SELECT A SKIP UK LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH APRIL 2013

	Notes	2013 £	2012 £
TURNOVER		15,786,165	14,357,220
Cost of sales and other operating income		(12,279,894)	(11,039,143)
		3,506,271	3,318,077
Administrative expenses		1,869,288	1,284,121
OPERATING PROFIT	3	1,636,983	2,033,956
Interest receivable and similar income		2,858	2,282
		1,639,841	2,036,238
Interest payable and similar charges	4	6,250	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,633,591	2,036,238
Tax on profit on ordinary activities	5	389,990	525,008
PROFIT FOR THE FINANCIAL YEAR		1,243,601	1,511,230

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET
30TH APRIL 2013

	Notes	2013		2012	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		33,849		43,881
CURRENT ASSETS					
Debtors	8	3,048,265		3,041,080	
Cash at bank		1,057,871		2,247,629	
		<u>4,106,136</u>		<u>5,288,709</u>	
CREDITORS					
Amounts falling due within one year	9	3,502,691		4,459,013	
NET CURRENT ASSETS			<u>603,445</u>		<u>829,696</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>637,294</u>		<u>873,577</u>
CREDITORS					
Amounts falling due after more than one year	10		(126,058)		(398,057)
PROVISIONS FOR LIABILITIES	11		(2,208)		(3,593)
NET ASSETS			<u><u>509,028</u></u>		<u><u>471,927</u></u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Profit and loss account	13		508,928		471,827
SHAREHOLDERS' FUNDS	17		<u><u>509,028</u></u>		<u><u>471,927</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the Board of Directors on 18/12/13 and were signed on its behalf by

J C F Keay - Director

The notes form part of these abbreviated accounts

SELECT A SKIP UK LIMITED**CASH FLOW STATEMENT**
FOR THE YEAR ENDED 30TH APRIL 2013

	Notes	2013 £	2012 £
Net cash inflow from operating activities	1	553,423	3,195,839
Returns on investments and servicing of finance	2	(3,392)	2,282
Taxation		(524,090)	(501,129)
Capital expenditure	2	(9,202)	(26,756)
Equity dividends paid		(1,206,500)	(1,482,963)
(Decrease)/increase in cash in the period		<u>(1,189,761)</u>	<u>1,187,273</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
(Decrease)/increase in cash in the period		<u>(1,189,761)</u>	<u>1,187,273</u>
Change in net funds resulting from cash flows		<u>(1,189,761)</u>	<u>1,187,273</u>
Movement in net funds in the period		<u>(1,189,761)</u>	<u>1,187,273</u>
Net funds at 1st May		<u>2,247,629</u>	<u>1,060,355</u>
Net funds at 30th April		<u>1,057,868</u>	<u>2,247,628</u>

The notes form part of these abbreviated accounts

SELECT A SKIP UK LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH APRIL 2013

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2013	2012
	£	£
Operating profit	1,636,983	2,033,956
Depreciation charges	19,234	19,232
Profit on disposal of fixed assets	-	(687)
Increase in debtors	(355,020)	(17,063)
(Decrease)/increase in creditors	(747,774)	1,160,401
Net cash inflow from operating activities	553,423	3,195,839

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2013	2012
	£	£
Returns on investments and servicing of finance		
Interest received	2,858	2,282
Interest paid	(6,250)	-
Net cash (outflow)/inflow for returns on investments and servicing of finance	(3,392)	2,282
 Capital expenditure		
Purchase of tangible fixed assets	(9,202)	(30,955)
Sale of tangible fixed assets	-	4,199
Net cash outflow for capital expenditure	(9,202)	(26,756)

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1/5/12	Cash flow	At
	£	£	30/4/13
			£
Net cash			
Cash at bank	2,247,629	(1,189,761)	3
	2,247,629	(1,189,761)	3
 Total	2,247,629	(1,189,761)	3

The notes form part of these abbreviated accounts

SELECT A SKIP UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2013

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 STAFF COSTS

	2013	2012
	£	£
Wages and salaries	671,128	649,621
Social security costs	(33,227)	53,387
Other pension costs	56,392	176,407
	<hr/> 694,293 <hr/>	<hr/> 879,415 <hr/>

The average monthly number of employees during the year was as follows

	2013	2012
Management	9	10
Sales and administration	24	20
	<hr/> 33 <hr/>	<hr/> 30 <hr/>

SELECT A SKIP UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2013

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2013	2012
	£	£
Depreciation - owned assets	19,234	19,232
Profit on disposal of fixed assets	-	(687)
Auditors' remuneration	2,750	2,750
	<u> </u>	<u> </u>
Directors' remuneration	36,000	54,000
Directors' pension contributions to money purchase schemes	52,148	172,148
	<u> </u>	<u> </u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	2	2
	<u> </u>	<u> </u>

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2013	2012
	£	£
Interest and penalties	6,250	-
	<u> </u>	<u> </u>

5 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2013	2012
	£	£
Current tax		
UK corporation tax	391,375	524,090
Deferred tax	(1,385)	918
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	389,990	525,008
	<u> </u>	<u> </u>

UK corporation tax has been charged at 23.92% (2012 - 25.84%)

SELECT A SKIP UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2013

5 TAXATION - continued

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2013	2012
	£	£
Profit on ordinary activities before tax	<u>1,633,591</u>	<u>2,036,238</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23.917% (2012 - 25.840%)	390,706	526,164
Effects of		
Depreciation for year in excess of capital allowances	1,109	(2,074)
Income not taxable	(440)	-
Current tax charge	<u>391,375</u>	<u>524,090</u>

6 DIVIDENDS

	2013	2012
	£	£
Ordinary shares of £1 each Interim	1,206,500	1,432,963
Ordinary 'A' shares of £1 each Interim	-	50,000
	<u>1,206,500</u>	<u>1,482,963</u>

SELECT A SKIP UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2013

7 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st May 2012	107,221	12,130	114,505	233,856
Additions	1,323	-	7,879	9,202
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th April 2013	108,544	12,130	122,384	243,058
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1st May 2012	81,390	3,032	105,553	189,975
Charge for year	8,439	3,033	7,762	19,234
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th April 2013	89,829	6,065	113,315	209,209
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 30th April 2013	18,715	6,065	9,069	33,849
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th April 2012	25,831	9,098	8,952	43,881
	<hr/>	<hr/>	<hr/>	<hr/>

8 DEBTORS

	2013 £	2012 £
Amounts falling due within one year		
Trade debtors	2,621,497	2,266,492
Other debtors	47,705	579,739
Prepayments	29,063	44,849
	<hr/>	<hr/>
	2,698,265	2,891,080
	<hr/>	<hr/>
Amounts falling due after more than one year		
Other debtors	350,000	150,000
	<hr/>	<hr/>
Aggregate amounts	3,048,265	3,041,080
	<hr/>	<hr/>

SELECT A SKIP UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2013

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Trade creditors	2,912,182	2,621,962
Tax	391,375	524,090
Social security and other taxes	22,718	238,427
Other creditors	171,166	1,069,284
Accrued expenses	5,250	5,250
	<u>3,502,691</u>	<u>4,459,013</u>

10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2013	2012
	£	£
Director's loan accounts	<u>126,058</u>	<u>398,057</u>

11 PROVISIONS FOR LIABILITIES

	2013	2012
	£	£
Deferred tax	<u>2,208</u>	<u>3,593</u>

	Deferred tax
	£
Balance at 1st May 2012	3,593
Credit to profit and loss account during year	<u>(1,385)</u>
Balance at 30th April 2013	<u>2,208</u>

12 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2013	2012
Number	Class	Nominal value	£	£
85	Ordinary	£1	85	85
10	Ordinary 'A'	£1	10	10
5	Ordinary 'B'	£1	5	5
			<u>100</u>	<u>100</u>

SELECT A SKIP UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2013

13 RESERVES

	Profit and loss account £
At 1st May 2012	471,827
Profit for the year	1,243,601
Dividends	(1,206,500)
	<hr/>
At 30th April 2013	508,928
	<hr/>

14 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company leased its office premises from the Select a Skip EFRBS, whose beneficiary is Mr J C F Keay. The rent and service charge paid during the year was £19,297 and represents fair value.

15 RELATED PARTY DISCLOSURES

During the year, the company paid dividends of £1,206,500 to Select Holdings (UK) Ltd, the parent company, of which Mr J & Mrs A Keay are also directors and shareholders.

At the year end, the company was owed £23,149.25 from Select Storage LLP, a partnership which Mr J & Mrs A Keay are partners.

During the year, the company received services of £13,703.11 from GCI Telecom Group Ltd, a company which Mr J Keay is also a director and shareholder, and Mrs A Keay is a shareholder.

During the year the company leased its office premises for £19,297 from the Select A Skip Funded Unapproved Retirement Benefit Scheme, whose beneficiary is Mr J Keay.

16 ULTIMATE CONTROLLING PARTY

The company is owned and controlled by Select Holdings (UK) Ltd.

17 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Profit for the financial year	1,243,601	1,511,230
Dividends	(1,206,500)	(1,482,963)
	<hr/>	<hr/>
Net addition to shareholders' funds	37,101	28,267
Opening shareholders' funds	471,927	443,660
	<hr/>	<hr/>
Closing shareholders' funds	509,028	471,927
	<hr/>	<hr/>

SELECT A SKIP UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH APRIL 2013

18 CONTROLLING RELATIONSHIPS

The ultimate parent company, Select Holdings (UK) limited, is controlled by the directors of the company