

REGISTERED NUMBER: 03329464 (England and Wales)

**SELECT A SKIP UK LIMITED**  
**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

Independent Auditors LLP  
Emstrey House North  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

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**FOR THE YEAR ENDED 30 APRIL 2021**

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**SELECT A SKIP UK LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2021**

<b>DIRECTORS:</b>	J C F Keay Mrs A J Keay
<b>SECRETARIES:</b>	C S Keay Mrs R H Dodwell
<b>REGISTERED OFFICE:</b>	Network House Badgers Way Oxon Business Park Shrewsbury Shropshire SY3 5AB
<b>REGISTERED NUMBER:</b>	03329464 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Jonathon Dale BA(Hons) FCA
<b>AUDITORS:</b>	Independent Auditors LLP Emstrey House North Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2021**

The directors present their strategic report for the year ended 30 April 2021.

**REVIEW OF BUSINESS**

2020/21 saw a relatively flat year in terms of turnover with almost identical sales figures to 2019/20. This is principally down to the Global Pandemic Covid19 and the impact it has had on supply chain shortages.

May 2020 started off very slowly with the UK still under heavy restrictions throughout May & June resulting in monthly sales falling below pre pandemic levels. The only support the business received throughout the pandemic was the Government Furlough scheme. Staff were brought back as quickly as possible and by July only a handful of staff were still furloughed.

As restrictions started to ease into the summer, we had a strong bounce back and achieved sales in line with pre pandemic levels but not enough growth over the remaining year to recover the losses.

Further lockdowns brought in during late November 2020 through to March 2021, albeit less restricted than Spring 2020 had a slightly negative impact on sales. Most staff remained fully employed and office based throughout these further lockdowns with only a couple of staff on Furlough.

As we approached Spring 2021 and the end of our financial year the UK opened back to near normal functionality following the success of the UK vaccine roll out. However, the UK then started to feel the impact of global supply shortages across nearly all sectors. This was partly down to the impact of Brexit but increasingly down to Global supply chain shortages as global manufacturing struggled to get back pre-pandemic levels of output.

The surge we experienced in domestic skip orders through the spring and summer of 2020 finally died off as we entered 2021 and levels have since remained low. This was as expected with furloughed staff back at work and those lockdown house clear outs and home projects complete.

We have seen a further drop off in Domestic orders processed as we continue a focus on Trade Customer growth which remains highly competitive.

Our Trade customer base has remained strong over the past year with most customers being able to continue operate through the pandemic albeit learning to work in different ways. We remain focussed on customer retention and evolving our offering to our customers are becoming critical to our longer-term future growth.

Our close account management helps us maintain a strong presence in the waste brokerage market. Looking ahead towards 2021/2022 we hope to see trading levels return fully to pre pandemic levels although we expect much of 2021 to remain challenging if the supply chain shortages remain and more importantly until there has been a full global roll out of the covid 19 vaccination.

**STRATEGIC REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**PRINCIPAL RISKS AND UNCERTAINTIES**

Select a Skip will be at risk if the global pandemic continues for a sustained period if this results in our customers either ceasing to trade or having to downsize considerably.

Exiting the European Union has resulted in a down turn in the UK economy and further challenges in this respect clearly lie ahead.

As previously written, Select A Skip have always operated across a very wide client base in multiple sectors which will reduce the impact on the business should one sector downturn more than another.

Select A Skip as with all businesses are at risk from Cyber-attacks affecting Data security. Cybercrime is growing at a worrying rate globally and Technology and communication are key to our internal and external operations. Our systems are robust as we continue to invest significant funds to ensure our systems are protected as much as we can from such attacks.

Competition has always been strong and will continue to be aggressive in the waste brokerage market which has an impact on margins. We expect this trend to continue

**FUTURE DEVELOPMENTS**

Select a Skip will continue to focus on our systems further streamlining and integrating all services offered to our clients. Close account management will be essential through these periods of uncertainty to better understand our clients, the sectors they work in and the risks they in turn face.

**KEY PERFORMANCE INDICATORS**

Sales and margins are reported to the director daily to ensure that all sectors of the businesses are performing in line with our forecast and any risks mitigated at the earliest possible opportunity.

	<b>2021</b>	<b>2020</b>
Turnover	£18,725,832	£18,640,618
Gross profit	£3,721,571	£3,825,900
Gross profit %	19.8	20.5
Net assets	£453,796	£375,156

**FINANCIAL RISK MANAGEMENT**

The company has a strong balance sheet with no debt. The company does not utilise an overdraft due to well controlled credit management.

**ON BEHALF OF THE BOARD:**

.....  
J C F Keay - Director

Date: 20/1/22 .....

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

The directors present their report with the financial statements of the company for the year ended 30 April 2021.

**PRINCIPAL ACTIVITY**

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

**DIVIDENDS**

Interim dividends per share were paid during the year as follows:

Ordinary £1	- £16470.58	- 29 April 2021
Ordinary 'A' £1	- £9700	- 29 April 2021

The total distribution of dividends for the year ended 30 April 2021 will be £1,497,000.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 May 2020 to the date of this report.

J C F Keay  
Mrs A J Keay

**DISCLOSURE OF INFORMATION IN THE STRATEGIC REPORT**

In accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, the company has chosen to set out information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 in the company's strategic report.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, 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.

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**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.

**AUDITORS**

The auditors, Independent Auditors LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

.....  
J C F Keay - Director

Date: 20/1/22 .....

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**SELECT A SKIP UK LIMITED**

**Opinion**

We have audited the financial statements of Select a Skip UK Limited (the 'company') for the year ended 30 April 2021 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**SELECT A SKIP UK LIMITED**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**SELECT A SKIP UK LIMITED**

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- \* Inquiry of management, those charged with governance and the company's solicitors around actual and potential litigation claims;
- \* Inquiry of company staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- \* Reviewing financial statement disclosures and testing to supporting documentation assess compliance with applicable laws and regulations;
- \* Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities accruing due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**SELECT A SKIP UK LIMITED**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Independent Auditors LLP*

Jonathon Dale BA(Hons) FCA (Senior Statutory Auditor)  
for and on behalf of Independent Auditors LLP  
Emstrey House North  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

Date: 20 JANUARY 2022

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2021**

	Notes	2021 £	2020 £
<b>TURNOVER</b>	4	<b>18,725,832</b>	18,640,618
Cost of sales		<b>15,004,261</b>	14,814,718
<b>GROSS PROFIT</b>		<b>3,721,571</b>	3,825,900
Administrative expenses		<b>1,877,668</b>	1,982,771
		<b>1,843,903</b>	1,843,129
Other operating income		<b>92,087</b>	43,385
<b>OPERATING PROFIT</b>	6	<b>1,935,990</b>	1,886,514
Interest receivable and similar income		<b>9,245</b>	13,837
		<b>1,945,235</b>	1,900,351
Interest payable and similar expenses	7	-	6,641
<b>PROFIT BEFORE TAXATION</b>		<b>1,945,235</b>	1,893,710
Tax on profit	8	<b>369,595</b>	359,229
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>1,575,640</b>	1,534,481

The notes form part of these financial statements

**SELECT A SKIP UK LIMITED (REGISTERED NUMBER: 03329464)**

**OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 APRIL 2021**

	Notes	2021 £	2020 £
PROFIT FOR THE YEAR		1,575,640	1,534,481
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>1,575,640</u>	<u>1,534,481</u>

The notes form part of these financial statements

**SELECT A SKIP UK LIMITED (REGISTERED NUMBER: 03329464)**

**BALANCE SHEET**  
**30 APRIL 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	10	11,846	16,909
<b>CURRENT ASSETS</b>			
Debtors	11	3,939,854	2,949,354
Cash at bank		2,982,016	2,636,241
		6,921,870	5,585,595
<b>CREDITORS</b>			
Amounts falling due within one year	12	6,479,761	5,226,566
<b>NET CURRENT ASSETS</b>		442,109	359,029
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		453,955	375,938
<b>PROVISIONS FOR LIABILITIES</b>	13	159	782
<b>NET ASSETS</b>		453,796	375,156
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	100	100
Retained earnings	15	453,696	375,056
<b>SHAREHOLDERS' FUNDS</b>		453,796	375,156

The financial statements were approved by the Board of Directors and authorised for issue on 20/1/22 and were signed on its behalf by:

.....  
J C F Keay - Director

The notes form part of these financial statements

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 APRIL 2021**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 May 2019</b>	100	337,575	337,675
<b>Changes in equity</b>			
Dividends	-	(1,497,000)	(1,497,000)
Total comprehensive income	-	1,534,481	1,534,481
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2020</b>	100	375,056	375,156
	<hr/>	<hr/>	<hr/>
<b>Changes in equity</b>			
Dividends	-	(1,497,000)	(1,497,000)
Total comprehensive income	-	1,575,640	1,575,640
	<hr/>	<hr/>	<hr/>
<b>Balance at 30 April 2021</b>	100	453,696	453,796
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	2,115,831	1,687,768
Interest paid		-	(6,641)
Tax paid		(278,696)	(436,759)
Net cash from operating activities		<u>1,837,135</u>	<u>1,244,368</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(3,605)	(12,984)
Interest received		9,245	13,837
Net cash from investing activities		<u>5,640</u>	<u>853</u>
<b>Cash flows from financing activities</b>			
Equity dividends paid		(1,497,000)	(1,497,000)
Net cash from financing activities		<u>(1,497,000)</u>	<u>(1,497,000)</u>
<b>Increase/(decrease) in cash and cash equivalents</b>		<u>345,775</u>	<u>(251,779)</u>
<b>Cash and cash equivalents at beginning of year</b>	2	<u>2,636,241</u>	<u>2,888,020</u>
<b>Cash and cash equivalents at end of year</b>	2	<u><u>2,982,016</u></u>	<u><u>2,636,241</u></u>

The notes form part of these financial statements



**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Profit before taxation	<b>1,945,235</b>	1,893,710
Depreciation charges	<b>8,668</b>	7,218
Finance costs	<b>-</b>	6,641
Finance income	<b>(9,245)</b>	(13,837)
	<b>1,944,658</b>	1,893,732
(Increase)/decrease in trade and other debtors	<b>(990,500)</b>	822,555
Increase/(decrease) in trade and other creditors	<b>1,161,673</b>	(1,028,519)
<b>Cash generated from operations</b>	<b>2,115,831</b>	1,687,768

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 30 April 2021**

	<b>30/4/21</b>	<b>1/5/20</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<b>2,982,016</b>	2,636,241

**Year ended 30 April 2020**

	<b>30/4/20</b>	<b>1/5/19</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	2,636,241	2,888,020

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1/5/20</b>	<b>Cash flow</b>	<b>At 30/4/21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	2,636,241	345,775	2,982,016
	<b>2,636,241</b>	<b>345,775</b>	<b>2,982,016</b>
<b>Total</b>	<b>2,636,241</b>	<b>345,775</b>	<b>2,982,016</b>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**1. STATUTORY INFORMATION**

Select A Skip UK Limited is a private company limited by shares incorporated in England. The address of the registered office is given on the company information page on page 1.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover in respect of the rendering of services is recognised by reference to the stage of completion as at the balance sheet date.

**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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**3. ACCOUNTING POLICIES - continued**

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

The company received grants in the year relating to the Coronavirus Job Retention scheme.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**3. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, which the transaction is measured at the present value of the future receipts discounted at market rate of interest. Financial assets classified as receivable within one year are not amortised.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payments is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**4. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rendering of services	<b>18,725,832</b>	18,640,618
	<b>18,725,832</b>	18,640,618

**5. EMPLOYEES AND DIRECTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>826,536</b>	829,259
Social security costs	<b>65,416</b>	63,315
Other pension costs	<b>42,043</b>	40,344
	<b>933,995</b>	932,918

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

	<b>2021</b>	<b>2020</b>
Management	<b>8</b>	8
Sales and administration	<b>30</b>	32
	<b>38</b>	40

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Directors' remuneration	-	-
Directors' pension contributions to money purchase schemes	<b>2,148</b>	2,148

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

	<b>1</b>	<b>1</b>
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**6. OPERATING PROFIT**

The operating profit is stated after charging:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>8,668</b>	7,218
Auditors' remuneration	<b>4,060</b>	5,000
	<u><b>12,728</b></u>	<u>12,218</u>

**7. INTEREST PAYABLE AND SIMILAR EXPENSES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest and penalties	<u>-</u>	<u>6,641</u>

**8. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Current tax:		
UK corporation tax	<b>370,218</b>	358,447
Deferred tax	<b>(623)</b>	782
Tax on profit	<u><b>369,595</b></u>	<u>359,229</u>

UK corporation tax has been charged at 19% (2020 - 19%).

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is the same as the standard rate of corporation tax in the UK.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Profit before tax	<u><b>1,945,235</b></u>	<u>1,893,710</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	<b>369,595</b>	359,805
Effects of:		
Expenses not deductible for tax purposes	-	143
Capital allowances in excess of depreciation	-	(1,501)
Depreciation in excess of capital allowances	<b>623</b>	-
Deferred tax	<b>(623)</b>	782
Total tax charge	<u><b>369,595</b></u>	<u>359,229</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**9. DIVIDENDS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each		
Interim	<b>1,400,000</b>	1,400,000
Ordinary 'A' shares of £1 each		
Interim	<b>97,000</b>	97,000
	<b><u>1,497,000</u></b>	<u>1,497,000</u>

**10. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 May 2020	<b>112,590</b>	<b>7,000</b>	<b>175,231</b>	<b>294,821</b>
Additions	<b>1,489</b>	-	<b>2,116</b>	<b>3,605</b>
	<b><u>114,079</u></b>	<b><u>7,000</u></b>	<b><u>177,347</u></b>	<b><u>298,426</u></b>
At 30 April 2021	<b>114,079</b>	<b>7,000</b>	<b>177,347</b>	<b>298,426</b>
<b>DEPRECIATION</b>				
At 1 May 2020	<b>110,995</b>	<b>7,000</b>	<b>159,917</b>	<b>277,912</b>
Charge for year	<b>762</b>	-	<b>7,906</b>	<b>8,668</b>
	<b><u>111,757</u></b>	<b><u>7,000</u></b>	<b><u>167,823</u></b>	<b><u>286,580</u></b>
At 30 April 2021	<b>111,757</b>	<b>7,000</b>	<b>167,823</b>	<b>286,580</b>
<b>NET BOOK VALUE</b>				
At 30 April 2021	<b><u>2,322</u></b>	-	<b><u>9,524</u></b>	<b><u>11,846</u></b>
At 30 April 2020	<b><u>1,595</u></b>	-	<b><u>15,314</u></b>	<b><u>16,909</u></b>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>3,715,929</b>	2,659,567
Other debtors	<b>203,482</b>	257,012
Prepayments and accrued income	<b>20,443</b>	32,775
	<b><u>3,939,854</u></b>	<u>2,949,354</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>3,808,133</b>	2,576,218
Amounts owed to group undertakings	<b>2,498,412</b>	2,608,799
Tax	<b>116,354</b>	24,832
Social security and other taxes	<b>48,849</b>	7,714
Other creditors	<b>68</b>	68
Accrued expenses	<b>7,945</b>	8,935
	<b>6,479,761</b>	<b>5,226,566</b>

**13. PROVISIONS FOR LIABILITIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Deferred tax	<b>159</b>	782
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 May 2020		<b>782</b>
Credit to Income Statement during year		<b>(623)</b>
Balance at 30 April 2021		<b>159</b>

**14. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2021</b>	<b>2020</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
85	Ordinary	£1	<b>85</b>	85
10	Ordinary 'A'	£1	<b>10</b>	10
5	Ordinary 'B'	£1	<b>5</b>	5
			<b>100</b>	<b>100</b>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**15. RESERVES**

	Retained earnings £
At 1 May 2020	375,056
Profit for the year	1,575,640
Dividends	(1,497,000)
	<hr/>
At 30 April 2021	453,696
	<hr/>

Profit and loss account - This reserve records retained earning and accumulated losses.

**16. RELATED PARTY DISCLOSURES**

Transactions with other companies in the group have not been disclosed in accordance with section 33.1A of FRS 102

**Select Storage LLP**

A partnership in which Mr & Mrs Keay are partners.

	2021 £	2020 £
Amount due from related party at the balance sheet date	68	68
	<hr/>	<hr/>

**Select A Skip Funded Unapproved Retirement Benefit Scheme**

A benefit scheme whose beneficiary is Mr J Keay

Select A Skip UK Ltd leased its office premises in the year for £20,000.

**One Sure Insurance Ltd**

A company in which Mr J Keay is a shareholder

Was charged interest of £9,000 in the year.

The loan is repayable upon demand.

	2021 £	2020 £
Amount due from related party at the balance sheet date	200,000	200,000
	<hr/>	<hr/>

**17. ULTIMATE CONTROLLING PARTY**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**18. CONTROLLING RELATIONSHIPS**

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