

BALDWIN SKIP HIRE LIMITED
Unaudited Financial Statements
For the financial year ended 30 November 2022
Pages for filing with the registrar

BALDWIN SKIP HIRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 November 2022

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BALDWIN SKIP HIRE LIMITED
COMPANY INFORMATION
For the financial year ended 30 November 2022

DIRECTOR

Robert Baldwin

REGISTERED OFFICE

Walnut Tree Farm Silver Street
Besthorpe Attleborough
Norwich
NR17 2LF
United Kingdom

COMPANY NUMBER

04804500 (England and Wales)

CHARTERED ACCOUNTANTS

Gascoynes
Gascoyne House
Moseleys Farm Business Centre
Fornham All Saints
Bury St Edmunds
Suffolk
IP28 6JY

BALDWIN SKIP HIRE LIMITED
BALANCE SHEET
As at 30 November 2022

| | Note | 2022 £ | 2021 £ |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | 3 | 250 | 500 |
| Tangible assets | 4 | 540,644 | 497,814 |
| | | 540,894 | 498,314 |
| Current assets | | | |
| Stocks | 5 | 25,328 | 18,678 |
| Debtors | 6 | 121,744 | 115,482 |
| Cash at bank and in hand | | 193,086 | 127,503 |
| | | 340,158 | 261,663 |
| Creditors: amounts falling due within one year | 7 | (435,879) | (347,826) |
| Net current liabilities | | (95,721) | (86,163) |
| Total assets less current liabilities | | 445,173 | 412,151 |
| Creditors: amounts falling due after more than one year | 8 | (62,263) | (72,390) |
| Net assets | | 382,910 | 339,761 |
| Capital and reserves | | | |
| Called-up share capital | 9 | 100 | 100 |
| Profit and loss account | | 382,810 | 339,661 |
| Total shareholders' funds | | 382,910 | 339,761 |

For the financial year ending 30 November 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Baldwin Skip Hire Limited (registered number: 04804500) were approved and authorised for issue by the Director on 12 May 2023. They were signed on its behalf by:

Robert Baldwin
Director

BALDWIN SKIP HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Baldwin Skip Hire Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Walnut Tree Farm Silver Street, Besthorpe Attleborough, Norwich, NR17 2LF, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

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

Going concern

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

| | |
|----------|------------------------|
| Goodwill | 10 years straight line |
|----------|------------------------|

BALDWIN SKIP HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

| | |
|--------------------------|----------------------------|
| Land and buildings | 10 % reducing balance |
| Plant and machinery etc. | 15 - 25 % reducing balance |

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements 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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

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, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BALDWIN SKIP HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2022

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial 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 payment 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.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

2. Employees

| | 2022 | 2021 |
|---|---------------|---------------|
| | Number | Number |
| Monthly average number of persons employed by the Company during the year, including the director | 10 | 12 |

3. Intangible assets

| | Goodwill | Total |
|---------------------------------|-----------------|--------------|
| | £ | £ |
| Cost | | |
| At 01 December 2021 | 5,000 | 5,000 |
| At 30 November 2022 | 5,000 | 5,000 |
| Accumulated amortisation | | |
| At 01 December 2021 | 4,500 | 4,500 |
| Charge for the financial year | 250 | 250 |
| At 30 November 2022 | 4,750 | 4,750 |
| Net book value | | |
| At 30 November 2022 | 250 | 250 |
| At 30 November 2021 | 500 | 500 |

BALDWIN SKIP HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible assets

| | Land and buildings | Plant and machinery etc. | Total |
|---------------------------------|-----------------------|-----------------------------|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 01 December 2021 | 7,336 | 1,095,692 | 1,103,028 |
| Additions | 0 | 141,865 | 141,865 |
| Disposals | 0 | (28,000) | (28,000) |
| At 30 November 2022 | 7,336 | 1,209,557 | 1,216,893 |
| Accumulated depreciation | | | |
| At 01 December 2021 | 550 | 604,664 | 605,214 |
| Charge for the financial year | 0 | 90,176 | 90,176 |
| Disposals | 0 | (19,141) | (19,141) |
| At 30 November 2022 | 550 | 675,699 | 676,249 |
| Net book value | | | |
| At 30 November 2022 | 6,786 | 533,858 | 540,644 |
| At 30 November 2021 | 6,786 | 491,028 | 497,814 |

5. Stocks

| | 2022 | 2021 |
|------------------|---------------|---------------|
| | £ | £ |
| Stocks | 15,068 | 8,418 |
| Work in progress | 10,260 | 10,260 |
| | 25,328 | 18,678 |

Stock is valued at the lower of cost and net realisable value.

6. Debtors

| | 2022 | 2021 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 120,626 | 115,482 |
| Other debtors | 1,118 | 0 |
| | 121,744 | 115,482 |

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7. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Bank loans | 34,167 | 44,412 |
| Trade creditors | 65,889 | 50,764 |
| Corporation tax | 0 | 8,191 |
| Other taxation and social security | 44,082 | 36,395 |
| Obligations under finance leases and hire purchase contracts | 59,465 | 40,107 |
| Other creditors | 232,276 | 167,957 |
| | 435,879 | 347,826 |

8. Creditors: amounts falling due after more than one year

| | 2022 | 2021 |
|--|-------------|-------------|
| | £ | £ |
| Obligations under finance leases and hire purchase contracts | 62,263 | 72,390 |

There are no amounts included above in respect of which any security has been given by the small entity.

9. Called-up share capital

| | 2022 | 2021 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called-up and fully-paid | | |
| 50 A ordinary shares of £ 1.00 each | 50 | 50 |
| 25 B ordinary shares of £ 1.00 each | 25 | 25 |
| 25 C ordinary shares of £ 1.00 each | 25 | 25 |
| | 100 | 100 |

10. Related party transactions

Transactions with the entity's director

| | 2022 | 2021 |
|-------------------------------|-------------|-------------|
| | £ | £ |
| Amounts owed to the Directors | 121,393 | 72,557 |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.