

Registration number 4857844

**M&K Skip Hire Limited**

**Abbreviated accounts**

**for the year ended 30 June 2007**



**Walters & Tufnell  
Chartered Accountants  
122 New London Road  
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CM2 0RG**

# **M&K Skip Hire Limited**

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**M&K Skip Hire Limited**

**Abbreviated balance sheet  
as at 30 June 2007**

		<b>2007</b>		<b>2006</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		7,000		13,000
Tangible assets	<b>2</b>		23,539		15,608
			<u>30,539</u>		<u>28,608</u>
<b>Current assets</b>					
Debtors		6,239		3,593	
Cash at bank and in hand		8,113		1,294	
		<u>14,352</u>		<u>4,887</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(20,496)</u>		<u>(28,106)</u>	
<b>Net current</b>			<u>(6,144)</u>		<u>(23,219)</u>
<b>Total assets less current liabilities</b>			24,395		5,389
<b>Creditors: amounts falling due after more than one year</b>			<u>(41,285)</u>		<u>(25,000)</u>
<b>Deficiency of assets</b>			<u>(16,890)</u>		<u>(19,611)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		2		2
Profit and loss account			<u>(16,892)</u>		<u>(19,613)</u>
<b>Shareholders' funds</b>			<u>(16,890)</u>		<u>(19,611)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**M&K Skip Hire Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 June 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2007 and

(c) that we acknowledge our responsibilities for

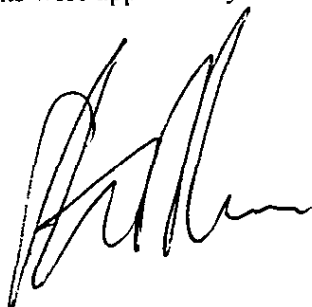
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 29 January 2008 and signed on its behalf by

**Steven Tzorbatzoudis**  
**Director**



**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **M&K Skip Hire Limited**

### **Notes to the abbreviated financial statements for the year ended 30 June 2007**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery                      -     25% reducing balance

##### **1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

## **M&K Skip Hire Limited**

### **Notes to the abbreviated financial statements for the year ended 30 June 2007**

continued

#### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# M&K Skip Hire Limited

## Notes to the abbreviated financial statements for the year ended 30 June 2007

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 July 2006	30,000	29,000	59,000
Additions	-	14,200	14,200
At 30 June 2007	<u>30,000</u>	<u>43,200</u>	<u>73,200</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 July 2006	17,000	13,392	30,392
Charge for year	6,000	6,269	12,269
At 30 June 2007	<u>23,000</u>	<u>19,661</u>	<u>42,661</u>
<b>Net book values</b>			
At 30 June 2007	<u>7,000</u>	<u>23,539</u>	<u>30,539</u>
At 30 June 2006	<u>13,000</u>	<u>15,608</u>	<u>28,608</u>
3. Share capital		2007 £	2006 £
<b>Authorised</b>			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
<b>Equity Shares</b>			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
4. Transactions with directors			

At the balance sheet date the company owed £44,607 (2006 - £37,647) to Mr Tzorbatzoudis who is the sole director and shareholder of the company, £41,285 (2006 - £25,000) of this balance is due to be repaid in more than one year