

Unaudited Financial Statements
for the Year Ended 30 October 2019
for
Atkinson Skip Hire Limited

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for the Year Ended 30 October 2019**

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Atkinson Skip Hire Limited
Company Information
for the Year Ended 30 October 2019

DIRECTOR: A Atkinson

REGISTERED OFFICE: Heworth Way
Green Lane Industrial Estate
Pelaw
Gateshead
Tyne and Wear
NE10 0UW

REGISTERED NUMBER: 05738284 (England and Wales)

ACCOUNTANTS: Inspire Chartered Accountants
6 Queens Court
Third Avenue
Team Valley
Gateshead
Tyne and Wear
NE11 0BU

Atkinson Skip Hire Limited (Registered number: 05738284)

**Balance Sheet
30 October 2019**

	Notes	30.10.19 £	£	30.10.18 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>92,784</u>		<u>121,073</u>
			92,784		121,073
CURRENT ASSETS					
Debtors	7	272,609		151,005	
Cash at bank		<u>152,150</u>		<u>183,982</u>	
		424,759		334,987	
CREDITORS					
Amounts falling due within one year	8	<u>247,769</u>		<u>199,013</u>	
NET CURRENT ASSETS			<u>176,990</u>		<u>135,974</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			269,774		257,047
CREDITORS					
Amounts falling due after more than one year	9		(17,977)		(29,723)
PROVISIONS FOR LIABILITIES			<u>(17,629)</u>		<u>(23,004)</u>
NET ASSETS			<u>234,168</u>		<u>204,320</u>

The notes form part of these financial statements

Balance Sheet - continued
30 October 2019

Notes	30.10.19 £	£	30.10.18 £	£
CAPITAL AND RESERVES				
Called up share capital		100		100
Retained earnings		<u>234,068</u>		<u>204,220</u>
		<u>234,168</u>		<u>204,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 July 2020 and were signed by:

A Atkinson - Director

**Notes to the Financial Statements
for the Year Ended 30 October 2019**

1. STATUTORY INFORMATION

Atkinson Skip Hire Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 October 2019

3. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 10) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 31 October 2018	
and 30 October 2019	<u>75,000</u>
AMORTISATION	
At 31 October 2018	
and 30 October 2019	<u>75,000</u>
NET BOOK VALUE	
At 30 October 2019	<u>-</u>
At 30 October 2018	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 October 2019

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 31 October 2018	159,909	168,700	328,609
Additions	-	14,450	14,450
Disposals	-	(44,200)	(44,200)
At 30 October 2019	<u>159,909</u>	<u>138,950</u>	<u>298,859</u>
DEPRECIATION			
At 31 October 2018	84,445	123,091	207,536
Charge for year	18,866	23,873	42,739
Eliminated on disposal	-	(44,200)	(44,200)
At 30 October 2019	<u>103,311</u>	<u>102,764</u>	<u>206,075</u>
NET BOOK VALUE			
At 30 October 2019	<u>56,598</u>	<u>36,186</u>	<u>92,784</u>
At 30 October 2018	<u>75,464</u>	<u>45,609</u>	<u>121,073</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 31 October 2018	97,500
Additions	14,450
At 30 October 2019	<u>111,950</u>
DEPRECIATION	
At 31 October 2018	52,064
Charge for year	23,700
At 30 October 2019	<u>75,764</u>
NET BOOK VALUE	
At 30 October 2019	<u>36,186</u>
At 30 October 2018	<u>45,436</u>

Notes to the Financial Statements - continued
for the Year Ended 30 October 2019

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

	30.10.19	30.10.18
	£	£
Trade debtors	100,609	64,005
Other debtors	172,000	87,000
	<u>272,609</u>	<u>151,005</u>

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

	30.10.19	30.10.18
	£	£
Bank loans and overdrafts	824	-
Hire purchase contracts	20,926	17,276
Trade creditors	17,274	24,102
Taxation and social security	109,773	114,258
Other creditors	98,972	43,377
	<u>247,769</u>	<u>199,013</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.10.19	30.10.18
	£	£
Hire purchase contracts	<u>17,977</u>	<u>29,723</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.10.19	30.10.18
	£	£
Hire purchase contracts	<u>38,903</u>	<u>46,999</u>

Notes to the Financial Statements - continued
for the Year Ended 30 October 2019

II. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 October 2019 and 30 October 2018:

	30.10.19 £	30.10.18 £
A Atkinson		
Balance outstanding at start of year	-	-
Amounts advanced	85,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>85,000</u>	<u>-</u>

The overdrawn loan account was repaid within nine months of the year end.

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.