

REGISTERED NUMBER: 05738284 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 October 2017
for
Atkinson Skip Hire Limited

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for the Year Ended 30 October 2017**

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Atkinson Skip Hire Limited
Company Information
for the Year Ended 30 October 2017

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

Balance Sheet
30 October 2017

	Notes	30.10.17 £	£	30.10.16 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>127,572</u>		<u>94,676</u>
			127,572		94,676
CURRENT ASSETS					
Debtors	7	126,784		60,034	
Cash at bank and in hand		<u>93,834</u>		<u>139,171</u>	
		220,618		199,205	
CREDITORS					
Amounts falling due within one year	8	<u>193,901</u>		<u>161,199</u>	
NET CURRENT ASSETS			<u>26,717</u>		<u>38,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			154,289		132,682
CREDITORS					
Amounts falling due after more than one year	9		(46,998)		(31,923)
PROVISIONS FOR LIABILITIES			<u>(24,239)</u>		<u>(19,135)</u>
NET ASSETS			<u>83,052</u>		<u>81,624</u>

The notes form part of these financial statements

Balance Sheet - continued
30 October 2017

	Notes	30.10.17 £	£	30.10.16 £	£
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings	12		<u>82,952</u>		<u>81,524</u>
			<u>83,052</u>		<u>81,624</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 October 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 14 March 2018 and were signed by:

A Atkinson - Director

**Notes to the Financial Statements
for the Year Ended 30 October 2017**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 October 2017**

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.

Transition to frs 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in the notes to the financial statements.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2016 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 30 October 2017

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 31 October 2016	
and 30 October 2017	<u>75,000</u>
AMORTISATION	
At 31 October 2016	
and 30 October 2017	<u>75,000</u>
NET BOOK VALUE	
At 30 October 2017	<u>-</u>
At 30 October 2016	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 31 October 2016	95,362	110,700	206,062
Additions	<u>23,700</u>	<u>58,000</u>	<u>81,700</u>
At 30 October 2017	<u>119,062</u>	<u>168,700</u>	<u>287,762</u>
DEPRECIATION			
At 31 October 2016	48,677	62,709	111,386
Charge for year	<u>14,722</u>	<u>34,082</u>	<u>48,804</u>
At 30 October 2017	<u>63,399</u>	<u>96,791</u>	<u>160,190</u>
NET BOOK VALUE			
At 30 October 2017	<u>55,663</u>	<u>71,909</u>	<u>127,572</u>
At 30 October 2016	<u>46,685</u>	<u>47,991</u>	<u>94,676</u>

Notes to the Financial Statements - continued
for the Year Ended 30 October 2017

6. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 31 October 2016	103,000
Additions	58,000
Transfer to ownership	(27,000)
At 30 October 2017	<u>134,000</u>
DEPRECIATION	
At 31 October 2016	63,281
Charge for year	27,907
Transfer to ownership	(26,999)
At 30 October 2017	<u>64,189</u>
NET BOOK VALUE	
At 30 October 2017	<u>69,811</u>
At 30 October 2016	<u>39,719</u>

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

	30.10.17 £	30.10.16 £
Trade debtors	94,229	53,034
Other debtors	32,555	7,000
	<u>126,784</u>	<u>60,034</u>

Notes to the Financial Statements - continued
for the Year Ended 30 October 2017

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

	30.10.17	30.10.16
	£	£
Hire purchase contracts	19,856	17,627
Trade creditors	82,327	19,233
Tax	14,854	51,858
Social security and other taxes	31,052	44,131
Other creditors	2,519	4,793
Directors' current accounts	193	457
Accruals and deferred income	43,100	23,100
	<u>193,901</u>	<u>161,199</u>

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

	30.10.17	30.10.16
	£	£
Hire purchase contracts	<u>46,998</u>	<u>31,923</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.10.17	30.10.16
	£	£
Hire purchase contracts	<u>66,854</u>	<u>49,550</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 October 2017**

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal: Value:	31.10.16 £	31.10.15 £
25	A Ordinary	£1	25.00	25.00
25	B Ordinary	£1	25.00	25.00
25	C Ordinary	£1	25.00	25.00
25	D Ordinary	£1	25.00	25.00
			<u>100.00</u>	<u>100.00</u>

The "A" Ordinary shares, the "B" Ordinary shares, the "C" Ordinary shares and the "D" Ordinary shares all have the same rights and privileges and shall rank pari passu in all respects save that:-

As regards to voting rights:

The "A" Ordinary shares and "B" Ordinary shares have voting rights.

The "C" Ordinary shares and "D" Ordinary shares do not have voting rights.

As regards income:

The "A" Ordinary shares, the "B" Ordinary shares, the "C" Ordinary shares and the "D" Ordinary shares shall be entitled to varying rates of dividends.

12. RESERVES

	Retained earnings £
At 31 October 2016	81,524
Profit for the year	99,628
Dividends	<u>(98,200)</u>
At 30 October 2017	<u>82,952</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £65,467 were paid to the director .

During the year the company loaned Atkinson Minerals Limited, a company in which Mr A Atkinson is a director and shareholder, £25,000 of which £25,000 remains outstanding at the period end.

**Notes to the Financial Statements - continued
for the Year Ended 30 October 2017**

14. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st November 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.