

Registered Number: 05998399

England and Wales

Morley Skips Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 December 2015

Morley Skips Ltd
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Morley Skips Ltd
Accountants' Report
For the year ended 31 December 2015

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2015 and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

C M Accountancy Ltd

Woodcote, Park Farm
Tollshunt Knights
Maldon
Essex
CM9 8HB

Morley Skips Ltd
Abbreviated Balance Sheet
As at 31 December 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	6,000	9,000
Tangible assets	3	200,481	178,726
		206,481	187,726
Current assets			
Debtors		54,275	40,141
Cash at bank and in hand		8,150	15,539
		62,425	55,680
Creditors: amounts falling due within one year		(112,407)	(100,983)
Net current liabilities		(49,982)	(45,303)
Total assets less current liabilities		156,499	142,423
Creditors: amounts falling due after more than one year		(56,524)	(46,440)
Provisions for liabilities		(30,045)	(23,485)
Net assets		69,930	72,498
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		69,929	72,497
Shareholders funds		69,930	72,498

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

Mr C P Morley Director

Date approved by the board: 22 September 2016

Morley Skips Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 December 2015

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted. Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

Morley Skips Ltd
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For the year ended 31 December 2015

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Reducing balance
Office Equipment	20% Reducing balance
Motor Vehicles	20% Reducing balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

2 Intangible fixed assets

**Intangible fixed
assets**

Cost or valuation

£

At 01 January 2015	30,000
At 31 December 2015	30,000

Amortisation

At 01 January 2015	21,000
Charge for year	3,000
At 31 December 2015	24,000

Net Book Values

At 31 December 2015	6,000
At 31 December 2014	9,000

Morley Skips Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 December 2015

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 January 2015	353,087
Additions	72,095
Disposals	(806)
At 31 December 2015	424,376
Depreciation	
At 01 January 2015	174,361
Disposals	(596)
Charge for year	50,130
At 31 December 2015	223,895
Net book values	
At 31 December 2015	200,481
At 31 December 2014	178,726

4 Share capital

	2015	2014
Allotted called up and fully paid	£	£
1 Ordinary share of £1.00 each	1	1
	1	1

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.