

Registered Number:05998399

England and Wales

Morley Skips Ltd

Unaudited Financial Statements

For the year ended 31 December 2019

Morley Skips Ltd

Contents Page
For the year ended 31 December 2019

Statement of Financial Position	1
Notes to the Financial Statements	2 to 4

Statement of Financial Position
As at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	3	414,677	302,400
		414,677	302,400
Current assets			
Trade and other receivables	4	147,691	86,874
Cash and cash equivalents		18,731	23,063
		166,422	109,937
Trade and other payables: amounts falling due within one year	5	(222,617)	(188,282)
Net current liabilities		(56,195)	(78,345)
Total assets less current liabilities		358,482	224,055
Trade and other payables: amounts falling due after more than one year	6	(223,287)	(66,989)
Provisions for liabilities		(64,832)	(57,456)
Net assets		70,363	99,610
Capital and reserves			
Called up share capital		60	60
Retained earnings		70,303	99,550
Shareholders' funds		70,363	99,610

For the year ended 31 December 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 07 July 2020 and were signed by:

Mr C P Morley Director

Morley Skips Ltd

Notes to the Financial Statements For the year ended 31 December 2019

Statutory Information

Morley Skips Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 05998399.

Registered address:

Woodcote

Park Farm

Tolleshunt Knights

Maldon Essex

CM9 8HB

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, was amortised evenly over its estimated useful life of 10 years.

Property, plant and equipment

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	15% / 20% Reducing balance
Office equipment	20% Reducing balance
Motor vehicles	20% Reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

Morley Skips Ltd

Notes to the Financial Statements Continued
For the year ended 31 December 2019

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 January 2019	30,000
At 31 December 2019	30,000
Amortisation	
At 01 January 2019	30,000
At 31 December 2019	30,000
Net book value	
At 31 December 2019	-
At 31 December 2018	-

3. Property, plant and equipment

	Land and buildings	Plant and machinery	Office equipment	Total
Cost or valuation	£	£	£	£
At 01 January 2019	-	640,248	5,333	645,581
Additions	73,457	119,187	-	192,644
Disposals	-	(350)	-	(350)
At 31 December 2019	73,457	759,085	5,333	837,875
Provision for depreciation and impairment				
At 01 January 2019	-	340,858	2,323	343,181
Charge for year	-	79,732	600	80,332
On disposal	-	(315)	-	(315)
At 31 December 2019	-	420,275	2,923	423,198
Net book value				
At 31 December 2019	73,457	338,810	2,410	414,677
At 31 December 2018	-	299,390	3,010	302,400

4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	80,263	65,025
Other debtors	67,428	21,849
	147,691	86,874

Morley Skips Ltd

Notes to the Financial Statements Continued For the year ended 31 December 2019

5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdraft (secured)	22,166	-
Trade creditors	77,478	65,009
Taxation and social security	12,035	40,354
Other creditors	110,938	82,919
	222,617	188,282

6. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdraft (secured)	92,261	-
Other creditors	131,026	66,989
	223,287	66,989

7. Average number of persons employed

During the year the average number of employees was 10 (2018 : 10)

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.