

Registered Number:05998399

England and Wales

Morley Skips Ltd

Unaudited Financial Statements

For the year ended 31 December 2021

Morley Skips Ltd
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Morley Skips Ltd
Statement of Financial Position
As at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Property, plant and equipment	3	626,507	512,861
		626,507	512,861
Current assets			
Trade and other receivables	4	155,332	151,321
Cash and cash equivalents		40,278	99,810
		195,610	251,131
Trade and other payables: amounts falling due within one year	5	(282,394)	(189,772)
Net current liabilities		(86,784)	61,359
Total assets less current liabilities		539,723	574,220
Trade and other payables: amounts falling due after more than one year	6	(366,730)	(366,132)
Provisions for liabilities		(97,442)	(83,162)
Net assets		75,551	124,926
Capital and reserves			
Called up share capital		60	60
Retained earnings		75,491	124,866
Shareholders' funds		75,551	124,926

For the year ended 31 December 2021 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 2021 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 27 September 2022 and were signed by:

Mr C P Morley Director

Morley Skips Ltd
Notes to the Financial Statements
For the year ended 31 December 2021

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 2021

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 January 2021	30,000
At 31 December 2021	30,000
Amortisation	
At 01 January 2021	30,000
At 31 December 2021	30,000
Net book value	
At 31 December 2021	-
At 31 December 2020	-

3. Property, plant and equipment

	Land and buildings £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 01 January 2021	75,167	881,767	6,150	963,084
Additions	-	258,724	131	258,855
Disposals	-	(22,498)	-	(22,498)
At 31 December 2021	75,167	1,117,993	6,281	1,199,441
Provision for depreciation and impairment				
At 01 January 2021	-	446,658	3,565	450,223
Charge for year	-	133,688	541	134,229
On disposal	-	(11,518)	-	(11,518)
At 31 December 2021	-	568,828	4,106	572,934
Net book value				
At 31 December 2021	75,167	549,165	2,175	626,507
At 31 December 2020	75,167	435,109	2,585	512,861

4. Trade and other receivables

	2021 £	2020 £
Trade debtors	129,655	114,053
Other debtors	25,677	37,268
	155,332	151,321

Morley Skips Ltd
Notes to the Financial Statements Continued
For the year ended 31 December 2021

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

	2021	2020
	£	£
Bank loans and overdraft (secured)	74,566	22,166
Trade creditors	83,417	53,694
Taxation and social security	33,842	22,338
Other creditors	90,569	91,574
	282,394	189,772

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

	2021	2020
	£	£
Bank loans and overdraft (secured)	193,197	182,606
Other creditors	173,533	183,526
	366,730	366,132

7. Guarantees and other financial commitments

Guarantees and contingent assets and liabilities

A Fixed and Floating charge was registered against the Company assets by Barclays Security Trustee Limited on 7 October 2020.

8. Average number of persons employed

During the year the average number of employees was 15 (2020 : 14)

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.