

Registered number
5342200

A & G Skip Hire Ltd
Report and Accounts
31 March 2008

MONDAY



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28/07/2008
COMPANIES HOUSE

A & G Skip Hire Ltd
Report and accounts
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A & G Skip Hire Ltd
Directors' Report

The directors present their report and accounts for the year ended 31 March 2008

Principal activities

The company's principal activity during the year continued to be skip hire

Directors


The following directors served during the year

Graham Kerr
Alan Reed

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 22 July 2008


Graham Kerr
Director

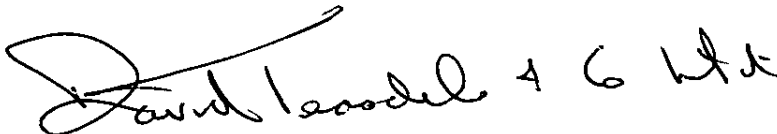
**A & G Skip Hire Ltd
Accountants' Report**

**Accountants' report to the directors of
A & G Skip Hire Ltd**

You consider that the company is exempt from an audit for the year ended 31st March 2008. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

A handwritten signature in black ink, appearing to read 'David Teasdale & Co Ltd', written in a cursive style.

David Teasdale & Co Ltd
Chartered Certified Accountants

31 Briarfield
Fatfield
Washington
Tyne and Wear
NE38 8RX

22 July 2008

A & G Skip Hire Ltd
Profit and Loss Account
for the year ended 31 March 2008

	Notes	2008 £	2007 £
Turnover		239,061	254,254
Cost of sales		(94,850)	(60,677)
Gross profit		<u>144,211</u>	<u>193,577</u>
Administrative expenses		(97,276)	(100,920)
Other operating income		150	250
Operating profit	2	<u>47,085</u>	<u>92,907</u>
Exceptional items			
loss on the disposal of tangible fixed assets		-	(1,529)
		<u>47,085</u>	<u>91,378</u>
Interest receivable		2,249	1,545
Interest payable	3	(1,798)	(1,800)
Profit on ordinary activities before taxation		<u>47,536</u>	<u>91,123</u>
Tax on profit on ordinary activities	4	(9,547)	(17,354)
Profit for the financial year		<u>37,989</u>	<u>73,769</u>

A & G Skip Hire Ltd
Balance Sheet
as at 31 March 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	5	49,003	60,346
Current assets			
Debtors	6	19,351	14,793
Cash at bank and in hand		<u>21,486</u>	<u>55,838</u>
		40,837	70,631
Creditors: amounts falling due within one year	7	(41,715)	(45,466)
Net current (liabilities)/assets		(878)	25,165
Total assets less current liabilities		<u>48,125</u>	<u>85,511</u>
Creditors: amounts falling due after more than one year	8	(11,083)	(25,583)
Provisions for liabilities	9	(2,788)	(3,413)
Net assets		<u>34,254</u>	<u>56,515</u>
Capital and reserves			
Called up share capital	10	10	10
Profit and loss account	11	34,244	56,505
Shareholders' funds		<u>34,254</u>	<u>56,515</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



Graham Kerr
Director

Approved by the board on 22 July 2008

A & G Skip Hire Ltd
Notes to the Accounts
for the year ended 31 March 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Freehold buildings	No depreciation as under construction
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Operating profit	2008	2007
	£	£
This is stated after charging		
Depreciation of owned fixed assets	14,288	18,191
Directors' remuneration	10,440	10,068

A & G Skip Hire Ltd
Notes to the Accounts
for the year ended 31 March 2008

3 Interest payable	2008 £	2007 £
Interest payable	<u>1,798</u>	<u>1,800</u>

4 Taxation	2008 £	2007 £
UK corporation tax	10,172	16,968
Deferred tax	<u>(625)</u>	<u>386</u>
	<u>9,547</u>	<u>17,354</u>

5 Tangible fixed assets	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 April 2007	5,776	12,523	74,945	93,244
Additions	<u>365</u>	<u>2,580</u>	<u>-</u>	<u>2,945</u>
At 31 March 2008	<u>6,141</u>	<u>15,103</u>	<u>74,945</u>	<u>96,189</u>
Depreciation				
At 1 April 2007	-	4,892	28,006	32,898
Charge for the year	<u>-</u>	<u>2,553</u>	<u>11,735</u>	<u>14,288</u>
At 31 March 2008	<u>-</u>	<u>7,445</u>	<u>39,741</u>	<u>47,186</u>
Net book value				
At 31 March 2008	<u>6,141</u>	<u>7,658</u>	<u>35,204</u>	<u>49,003</u>
At 31 March 2007	<u>5,776</u>	<u>7,631</u>	<u>46,939</u>	<u>60,346</u>

6 Debtors	2008 £	2007 £
Trade debtors	18,036	14,793
Other debtors	<u>1,315</u>	<u>-</u>
	<u>19,351</u>	<u>14,793</u>

A & G Skip Hire Ltd
Notes to the Accounts
for the year ended 31 March 2008

7 Creditors: amounts falling due within one year			2008	2007
			£	£
Obligations under finance lease and hire purchase contracts			14,500	14,500
Trade creditors			12,496	5,946
Corporation tax			10,172	16,968
Other taxes and social security costs			3,067	6,167
Other creditors			1,480	1,885
			<u>41,715</u>	<u>45,466</u>
8 Creditors: amounts falling due after one year			2008	2007
			£	£
Obligations under finance lease and hire purchase contracts			<u>11,083</u>	<u>25,583</u>
9 Provisions for liabilities				
Deferred taxation			2008	2007
			£	£
Accelerated capital allowances			2,788	3,413
			<u>2,788</u>	<u>3,413</u>
			2008	2007
			£	£
At 1 April			3,413	3,027
Deferred tax charge in profit and loss account			(625)	386
			<u>2,788</u>	<u>3,413</u>
At 31 March				
10 Share capital			2008	2007
			£	£
Authorised				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2008	2007	2008	2007
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	10	10	<u>10</u>	<u>10</u>

A & G Skip Hire Ltd
Notes to the Accounts
for the year ended 31 March 2008

11 Profit and loss account	2008 £	2007 £
At 1 April	56,505	48,836
Profit for the year	37,989	73,769
Dividends	(60,250)	(66,100)
At 31 March	<u>34,244</u>	<u>56,505</u>

12 Dividends	2008 £	2007 £
Dividends for which the company became liable during the year		
Dividends paid	<u>60,250</u>	<u>66,100</u>

13 Transactions with directors

The directors account of Mr G Kerr included in 'Other debtors' above is £629 (2007 not overdrawn £238)

The directors account of Mr A Reed included in 'Other debtors' above is £686 (2007 not overdrawn £180)

Mr G Kerr and Mr A Reed rent land to A & G Skip Hire Ltd The amount paid in rent was £717

14 Controlling party

The company is controlled jointly by the directors Mr G Kerr and Mr A Reed

15 Registered office

22 Chigwell Close, Penshaw, Houghton - le - Spring, Tyne and Wear DH4 7EB