

PARKERS SKIP HIRE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

WEDNESDAY



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COMPANIES HOUSE

PARKERS SKIP HIRE LIMITED

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PARKERS SKIP HIRE LIMITED

INDEPENDENT AUDITORS' REPORT TO PARKERS SKIP HIRE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Parkers Skip Hire Limited for the year ended 31 May 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Aaron Widdows FCCA (senior statutory auditor)
for and on behalf of

Price Bailey LLP

Chartered Accountants

Statutory Auditors

20 Central Avenue

St Andrews Business Park

Thorpe St Andrew

Norwich

Norfolk

NR7 0HR

Date

PARKERS SKIP HIRE LIMITED
REGISTERED NUMBER: 03545734

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		1,566,132		1,768,714
Investments	3		1		1
			<u>1,566,133</u>		<u>1,768,715</u>
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors		349,810		338,653	
Investments		-		250,000	
Cash at bank and in hand		3,956,484		3,094,298	
		<u>4,316,294</u>		<u>3,692,951</u>	
CREDITORS , amounts falling due within one year		<u>(578,040)</u>		<u>(513,664)</u>	
NET CURRENT ASSETS			<u>3,738,254</u>		<u>3,179,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,304,387</u>		<u>4,948,002</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(79,666)		(105,042)
NET ASSETS			<u><u>5,224,721</u></u>		<u><u>4,842,960</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		28,000		28,000
Profit and loss account			<u>5,196,721</u>		<u>4,814,960</u>
SHAREHOLDERS' FUNDS			<u><u>5,224,721</u></u>		<u><u>4,842,960</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


N Parker
 Director

4/4/13


M Parker
 Director

The notes on pages 3 to 5 form part of these financial statements

PARKERS SKIP HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2013

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Group accounts have not been prepared as the company's subsidiary is permitted to be excluded from group accounts by virtue of sections 402 and 405 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line per annum
Plant & machinery	-	15% reducing balance per annum
Motor vehicles	-	25% reducing balance per annum
Fixtures & fittings	-	25% reducing balance per annum

1.4 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

Investments held as current assets are shown at cost less provision for impairment.

1.5 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

PARKERS SKIP HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2013

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 June 2012	3,694,257
Additions	11,421
Disposals	(169,864)
At 31 May 2013	<u>3,535,814</u>
DEPRECIATION	
At 1 June 2012	1,925,543
Charge for the year	149,827
On disposals	(105,688)
At 31 May 2013	<u>1,969,682</u>
NET BOOK VALUE	
At 31 May 2013	<u>1,566,132</u>
At 31 May 2012	<u>1,768,714</u>

Included in land and buildings is freehold land at cost £300,000 (2012 £300,000) which is not depreciated

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 June 2012 and 31 May 2013	<u>1</u>
NET BOOK VALUE	
At 31 May 2013	<u>1</u>
At 31 May 2012	<u>1</u>

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Parkers Recycling Limited - a dormant company	Ordinary	100 %

PARKERS SKIP HIRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013**

4 SHARE CAPITAL

	2013 £	2012 £
ALLOTTED, CALLED UP AND FULLY PAID		
25,000 ordinary "A" shares of £1 each	25,000	25,000
3,000 ordinary "B" shares of £1 each	3,000	3,000
	<u>28,000</u>	<u>28,000</u>

The Ordinary "A" shares carry the right to receive notice to attend and vote in the general meeting of the company, participate in the dividend distributions of the company and participate in any distribution or realisation of the assets of the company including on winding up

The Ordinary "B" shares carry the right to participate in the dividend distributions of the company and participate in any distribution or realisation of the assets of the company including on winding up, but do not carry the right to receive notice to attend and vote in the general meeting of the company

5. DIRECTORS ADVANCES, CREDITS AND GUARANTEES

At 1 June 2012, Mr M Parker, a director of the company and his wife, Mrs W Parker owed the company £14,135, the entire amount was repaid during the year No interest was charged