

REGISTERED NUMBER: 03703747 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
SAWARD TIPPING SERVICES LTD**

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FOR THE YEAR ENDED 31 MARCH 2017**

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SAWARD TIPPING SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTOR: P Saward

SECRETARY: H E Saward

REGISTERED OFFICE: Unit 5T5
Temple Boat Yard
Knight Road
Rochester
Kent
ME2 2AG

REGISTERED NUMBER: 03703747 (England and Wales)

ACCOUNTANTS: Friend & Grant Ltd
Bryant House
Bryant Road
Strood
Rochester
Kent
ME2 3EW

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		232,222		155,294
CURRENT ASSETS					
Debtors	5	153,723		105,758	
Prepayments and accrued income		2,175		558	
Cash at bank		125,218		189,510	
		<u>281,116</u>		<u>295,826</u>	
CREDITORS					
Amounts falling due within one year	6	<u>226,895</u>		<u>181,113</u>	
NET CURRENT ASSETS			<u>54,221</u>		<u>114,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			286,443		270,007
CREDITORS					
Amounts falling due after more than one year	7		(35,684)		(49,285)
PROVISIONS FOR LIABILITIES			(43,823)		(21,163)
ACCRUALS AND DEFERRED INCOME			(21,888)		(25,006)
NET ASSETS			<u>185,048</u>		<u>174,553</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve	9		50		50
Retained earnings	9		184,948		174,453
SHAREHOLDERS' FUNDS			<u>185,048</u>		<u>174,553</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 23 June 2017 and were signed by:

P Saward - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Saward Tipping Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

These are the first financial statements that comply with FRS102 section 1A small entities. The date of transition is 1 February 2015.

FRS102 section 1a small entities requires that the company to recognise any services rendered by the employees that has resulted in accrued benefits, which have not been exercised at the year end. The provision has been measured at the salary cost payable for the period of absence. As a result of transition, provisions have been made since the date of transition of 1 February 2015 with the company gaining the full tax relief for the provision in the current year.

Going concern

No material uncertainties that may cast doubt about the ability of the company to continue as a going concern have been identified by the directors.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Employee benefits

The company recognises a provision for annual leave accrued by employees as a result of services rendered in current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 April 2016	415,865	13,268	429,133
Additions	168,061	1,408	169,469
Disposals	(108,400)	(207)	(108,607)
At 31 March 2017	<u>475,526</u>	<u>14,469</u>	<u>489,995</u>
DEPRECIATION			
At 1 April 2016	263,627	10,212	273,839
Charge for year	76,303	1,104	77,407
Eliminated on disposal	(93,315)	(158)	(93,473)
At 31 March 2017	<u>246,615</u>	<u>11,158</u>	<u>257,773</u>
NET BOOK VALUE			
At 31 March 2017	<u>228,911</u>	<u>3,311</u>	<u>232,222</u>
At 31 March 2016	<u>152,238</u>	<u>3,056</u>	<u>155,294</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	132,109	92,098
Other debtors	<u>21,614</u>	<u>13,660</u>
	<u>153,723</u>	<u>105,758</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	29,541	43,013
Hire purchase contracts	93,220	58,066
Trade creditors	53,303	40,614
Taxation and social security	31,202	38,487
Other creditors	<u>19,629</u>	<u>933</u>
	<u>226,895</u>	<u>181,113</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	<u>35,684</u>	<u>49,285</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017
8. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Factoring account	<u>29,541</u>	<u>43,013</u>

The factoring account is secured with an all assets debenture.

9. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 April 2016	174,453	50	174,503
Profit for the year	66,655	-	66,655
Dividends	(56,160)	-	(56,160)
At 31 March 2017	<u>184,948</u>	<u>50</u>	<u>184,998</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 March 2017 and the period ended 31 March 2016:

	2017 £	2016 £
P Saward		
Balance outstanding at start of year	(185)	4,051
Amounts advanced	3,783	9,373
Amounts repaid	(21,426)	(13,609)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(17,828)</u>	<u>(185)</u>

The loan to the director is unsecured, interest free and repayable on demand.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P Saward.

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.