

REGISTERED NUMBER: 03888063 (England and Wales)

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019
FOR
BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED**

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

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for the Year Ended 30 June 2019**

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**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED**

**COMPANY INFORMATION
for the Year Ended 30 June 2019**

DIRECTORS:

M P Mercer
Mrs E Mercer
Mrs L J Hughes
Mrs K A Smith
Mrs L K Meyrick

SECRETARY:

Mrs E Mercer

REGISTERED OFFICE:

Ex Council Depot
Wade Road
BASINGSTOKE
Hampshire
RG24 0PL

REGISTERED NUMBER:

03888063 (England and Wales)

AUDITORS:

Fox & Co (Accountants) Limited, Statutory Auditor
Atticus House
2 The Windmills
Turk Street
Alton
Hampshire
GU34 1EF

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**STRATEGIC REPORT
for the Year Ended 30 June 2019**

The directors present their strategic report for the year ended 30 June 2019.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activities of the company during the year were that of waste management operations ranging from wheelie bin & trade waste, skip and roll on off hire, muck away, haulage, recycling facilities and waste transfer facilities.

The directors have reviewed the company's performance with reference to relevant financial performance indicators and consider it to be good. The directors have also reviewed the risks faced by the company to enable them to develop strategies that will allow the company to continue to develop its business along similar lines in the future.

FUTURE DEVELOPMENTS

The company will continue to develop its business along similar lines to those followed in previous years, with emphasis on recycling and providing and maintaining a first class service to customers.

KEY PERFORMANCE INDICATORS

	2019	2018
Gross profit %	23.72	27.48
Current ratio	1.67	1.64

The company remains able to cover its liabilities as they fall due.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's operations expose it to a variety of financial risks that include credit risk and liquidity risk.

CREDIT RISK

The company monitors credit risk closely and considers its current policies of credit checks and applications of credit limits on all new customers meets its objectives of managing exposure to credit risk. The company has a credit insurance in place for customers, insuring customer's debts, to reduce the risk of bankruptcies of customers affecting the finances of the company.

LIQUIDITY RISK

The company closely monitors its access to bank and other credit facilities in comparison to its outstanding commitments to ensure it has sufficient funds to meet its obligations as they fall due. The company finance function produces regular forecasts which estimates the cash inflows and outflows, month by month, so that management can ensure that sufficient financing is in place as it is required.

ON BEHALF OF THE BOARD:

Mrs L K Meyrick - Director

25 March 2020

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**REPORT OF THE DIRECTORS
for the Year Ended 30 June 2019**

The directors present their report with the financial statements of the company for the year ended 30 June 2019.

DIVIDENDS

The total distribution of dividends for the year ended 30 June 2019 will be £ 190,000 .

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2018 to the date of this report.

M P Mercer
Mrs E Mercer
Mrs L J Hughes
Mrs K A Smith
Mrs L K Meyrick

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:

Mrs L K Meyrick - Director

25 March 2020

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED**

Opinion

We have audited the financial statements of Basingstoke Skip Hire & Southern Waste Management Limited (the 'company') for the year ended 30 June 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt
- about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Iain Gilbert (Senior Statutory Auditor)
for and on behalf of Fox & Co (Accountants) Limited, Statutory Auditor
Atticus House
2 The Windmills
Turk Street
Alton
Hampshire
GU34 1EF

25 March 2020

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**INCOME STATEMENT
for the Year Ended 30 June 2019**

	Notes	2019 £	2018 £
TURNOVER		9,955,441	10,157,127
Cost of sales		<u>7,593,272</u>	<u>7,381,350</u>
GROSS PROFIT		2,362,169	2,775,777
Administrative expenses		<u>2,150,789</u>	<u>2,371,994</u>
OPERATING PROFIT	4	211,380	403,783
Interest receivable and similar income		<u>4,258</u>	<u>3,525</u>
		215,638	407,308
Interest payable and similar expenses	5	<u>53,499</u>	<u>61,982</u>
PROFIT BEFORE TAXATION		162,139	345,326
Tax on profit	6	<u>40,718</u>	<u>75,922</u>
PROFIT FOR THE FINANCIAL YEAR		121,421	269,404

The notes form part of these financial statements

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**OTHER COMPREHENSIVE INCOME
for the Year Ended 30 June 2019**

	Notes	2019 £	2018 £
PROFIT FOR THE YEAR		121,421	269,404
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>121,421</u>	<u>269,404</u>

The notes form part of these financial statements

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**BALANCE SHEET
30 June 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	8		50,000		150,000
Tangible assets	9		<u>4,836,942</u>		<u>5,075,445</u>
			4,886,942		5,225,445
CURRENT ASSETS					
Debtors	10	1,669,233		1,910,349	
Cash at bank and in hand		<u>1,536,168</u>		<u>1,465,541</u>	
		3,205,401		3,375,890	
CREDITORS					
Amounts falling due within one year	11	<u>1,921,184</u>		<u>2,075,664</u>	
NET CURRENT ASSETS			<u>1,284,217</u>		<u>1,300,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,171,159		6,525,671
CREDITORS					
Amounts falling due after more than one year	12		(494,311)		(804,326)
PROVISIONS FOR LIABILITIES	17		<u>(438,765)</u>		<u>(414,683)</u>
NET ASSETS			<u>5,238,083</u>		<u>5,306,662</u>
CAPITAL AND RESERVES					
Called up share capital	18		200		200
Retained earnings	19		<u>5,237,883</u>		<u>5,306,462</u>
SHAREHOLDERS' FUNDS			<u>5,238,083</u>		<u>5,306,662</u>

The financial statements were approved by the Board of Directors on 25 March 2020 and were signed on its behalf by:

Mrs L K Meyrick - Director

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**STATEMENT OF CHANGES IN EQUITY
for the Year Ended 30 June 2019**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 July 2017	200	5,290,808	5,291,008
Changes in equity			
Dividends	-	(253,750)	(253,750)
Total comprehensive income	-	269,404	269,404
Balance at 30 June 2018	<u>200</u>	<u>5,306,462</u>	<u>5,306,662</u>
Changes in equity			
Dividends	-	(190,000)	(190,000)
Total comprehensive income	-	121,421	121,421
Balance at 30 June 2019	<u><u>200</u></u>	<u><u>5,237,883</u></u>	<u><u>5,238,083</u></u>

The notes form part of these financial statements

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**CASH FLOW STATEMENT
for the Year Ended 30 June 2019**

	Notes	2019 £	2018 £
Cash flows from operating activities			
Cash generated from operations	1	1,329,383	993,434
Interest paid		(53,499)	(61,982)
Tax paid		(123,238)	(175,514)
Net cash from operating activities		<u>1,152,646</u>	<u>755,938</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(848,815)	(809,061)
Sale of tangible fixed assets		397,886	220,358
Interest received		4,258	3,525
Net cash from investing activities		<u>(446,671)</u>	<u>(585,178)</u>
Cash flows from financing activities			
Loan repayments in year		(119,353)	(114,387)
Capital repayments in year		(327,828)	(146,045)
Amount introduced by directors		1,833	29,678
Amount withdrawn by directors		-	(1,440)
Equity dividends paid		(190,000)	(253,750)
Net cash from financing activities		<u>(635,348)</u>	<u>(485,944)</u>
Increase/(decrease) in cash and cash equivalents		<u>70,627</u>	<u>(315,184)</u>
Cash and cash equivalents at beginning of year	2	1,465,541	1,780,725
Cash and cash equivalents at end of year	2	<u>1,536,168</u>	<u>1,465,541</u>

The notes form part of these financial statements

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 30 June 2019**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2019	2018
	£	£
Profit before taxation	162,139	345,326
Depreciation charges	789,431	893,780
Finance costs	53,499	61,982
Finance income	(4,258)	(3,525)
	<u>1,000,811</u>	<u>1,297,563</u>
Decrease in trade and other debtors	239,283	175,911
Increase/(decrease) in trade and other creditors	89,289	(480,040)
Cash generated from operations	<u>1,329,383</u>	<u>993,434</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 June 2019

	30.6.19	1.7.18
	£	£
Cash and cash equivalents	<u>1,536,168</u>	<u>1,465,541</u>

Year ended 30 June 2018

	30.6.18	1.7.17
	£	£
Cash and cash equivalents	<u>1,465,541</u>	<u>1,780,725</u>

The notes form part of these financial statements

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

Basingstoke Skip Hire & Southern Waste Management Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with 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.

Turnover

Turnover represents the invoiced value of skip hire and waste management services. Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its expected remaining useful life.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- over period of lease
Plant & machinery	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance

Fixed assets are stated at their cost prices, less accumulated depreciation and amounts recognised in respect of impairment.

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.

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019**

2. ACCOUNTING POLICIES - continued

Taxation

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 obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the group. All other leases are classified as operating leases.

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.

3. EMPLOYEES AND DIRECTORS

	2019 £	2018 £
Wages and salaries	2,353,355	2,348,139
Social security costs	251,507	237,763
Other pension costs	46,485	43,569
	<u>2,651,347</u>	<u>2,629,471</u>

The average number of employees during the year was as follows:

	2019	2018
Administration and management	15	15
Operational	<u>48</u>	<u>46</u>
	63	61

	2019 £	2018 £
Directors' remuneration	366,990	394,680
Directors' pension contributions to money purchase schemes	<u>6,866</u>	<u>3,910</u>

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019**

3. EMPLOYEES AND DIRECTORS - continued

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>3</u>	<u>3</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	2019	2018
	£	£
Emoluments etc	132,165	143,100
Pension contributions to money purchase schemes	<u>2,956</u>	<u>-</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2019	2018
	£	£
Depreciation - owned assets	689,432	793,780
Goodwill amortisation	100,000	100,000
Loss on sale of fixed assets	137,186	96,852
Auditors remuneration	<u>13,000</u>	<u>12,500</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2019	2018
	£	£
Bank loan interest	22,318	25,850
HP interest	<u>31,181</u>	<u>36,132</u>
	<u>53,499</u>	<u>61,982</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2019	2018
	£	£
Current tax:		
UK corporation tax	16,636	123,238
S455 tax provision	-	(10,106)
Total current tax	<u>16,636</u>	<u>113,132</u>
Deferred tax	<u>24,082</u>	<u>(37,210)</u>
Tax on profit	<u>40,718</u>	<u>75,922</u>

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019**

6. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2019 £	2018 £
Profit before tax	<u>162,139</u>	<u>345,326</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	30,806	65,612
Effects of:		
Accelerated capital allowances	(14,170)	47,520
Deferred tax	<u>24,082</u>	<u>(37,210)</u>
Total tax charge	<u>40,718</u>	<u>75,922</u>

7. DIVIDENDS

	2019 £	2018 £
Interim	<u>190,000</u>	<u>253,750</u>

8. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2018	
and 30 June 2019	<u>2,210,182</u>
AMORTISATION	
At 1 July 2018	2,060,182
Amortisation for year	<u>100,000</u>
At 30 June 2019	<u>2,160,182</u>
NET BOOK VALUE	
At 30 June 2019	<u>50,000</u>
At 30 June 2018	<u>150,000</u>

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019**

9. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant & machinery £	Motor vehicles £	Totals £
COST				
At 1 July 2018	702,150	6,509,931	4,336,606	11,548,687
Additions	-	528,975	319,840	848,815
Disposals	-	(544,530)	(253,770)	(798,300)
At 30 June 2019	<u>702,150</u>	<u>6,494,376</u>	<u>4,402,676</u>	<u>11,599,202</u>
DEPRECIATION				
At 1 July 2018	62,510	4,058,358	2,352,374	6,473,242
Charge for year	10,976	363,602	314,854	689,432
Eliminated on disposal	-	(263,684)	(136,730)	(400,414)
At 30 June 2019	<u>73,486</u>	<u>4,158,276</u>	<u>2,530,498</u>	<u>6,762,260</u>
NET BOOK VALUE				
At 30 June 2019	<u>628,664</u>	<u>2,336,100</u>	<u>1,872,178</u>	<u>4,836,942</u>
At 30 June 2018	<u>639,640</u>	<u>2,451,573</u>	<u>1,984,232</u>	<u>5,075,445</u>

Included in tangible fixed assets above are motor vehicles and plant and equipment with net book values of £607,919 and £498,073 respectively held under finance agreements that have characteristics similar to a finance lease.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,663,482	1,733,596
Other debtors	-	100,000
Directors' current accounts	5,751	7,584
Prepayments	-	69,169
	<u>1,669,233</u>	<u>1,910,349</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts (see note 13)	120,703	120,635
Hire purchase contracts (see note 14)	363,428	500,663
Trade creditors	1,065,048	1,002,578
Corporation tax	16,636	123,238
S 455 tax provision	1,536	1,536
VAT	249,702	201,320
PAYE & NIC	70,631	97,444
Accruals	33,500	28,250
	<u>1,921,184</u>	<u>2,075,664</u>

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019**

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

	2019	2018
	£	£
Bank loans (see note 13)	277,530	396,952
Hire purchase contracts (see note 14)	216,781	407,374
	<u>494,311</u>	<u>804,326</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>120,703</u>	<u>120,635</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>150,226</u>	<u>272,446</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans - more than 5 years	<u>127,304</u>	<u>124,506</u>

14. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	363,428	500,663
Between one and five years	<u>216,781</u>	<u>407,374</u>
	<u>580,209</u>	<u>908,037</u>
	Non-cancellable operating	
	leases	
	2019	2018
	£	£
Within one year	48,000	48,000
Between one and five years	192,000	192,000
In more than five years	<u>408,000</u>	<u>456,000</u>
	<u>648,000</u>	<u>696,000</u>

**BASINGSTOKE SKIP HIRE & SOUTHERN
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**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019**

14. LEASING AGREEMENTS - continued

The long leasehold is secured by way of a floating charge which covers all the property or undertaking of the company.

15. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	398,233	517,587
Hire purchase contracts	580,209	908,037
	<u>978,442</u>	<u>1,425,624</u>

The balances due in respect of hire purchase contracts are secured on the relevant assets concerned.

The bank loans are secured against part of the companies leasehold land and various fixed assets.

16. DEBTORS AND CREDITORS (RECEIVABLES AND PAYABLES)

Short term debtors and creditors are measured at transaction price, less any impairment. Loans receivable and payable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

17. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>438,765</u>	<u>414,683</u>
		Deferred tax
		£
Balance at 1 July 2018		414,683
Provided during year		<u>24,082</u>
Balance at 30 June 2019		<u>438,765</u>

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>200</u>	<u>200</u>

**BASINGSTOKE SKIP HIRE & SOUTHERN
WASTE MANAGEMENT LIMITED (REGISTERED NUMBER: 03888063)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019**

19. RESERVES

	Retained earnings £
At 1 July 2018	5,306,462
Profit for the year	121,421
Dividends	<u>(190,000)</u>
At 30 June 2019	<u><u>5,237,883</u></u>

20. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2019 and 30 June 2018:

	2019 £	2018 £
M P Mercer		
Balance outstanding at start of year	1,440	-
Amounts advanced	-	1,440
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>1,440</u></u>	<u><u>1,440</u></u>
Mrs L K Meyrick		
Balance outstanding at start of year	6,145	8,145
Amounts repaid	(1,834)	(2,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>4,311</u></u>	<u><u>6,145</u></u>

21. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr and Mrs M Mercer (company directors).

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.