

**A RIDDEL AND SONS SCRAP METAL AND SKIP
HIRE LIMITED**

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

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**A RIDDEL AND SONS SCRAP METAL AND SKIP
HIRE LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008**

	Page
Company Information	i
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 6

**A RIDDEL AND SONS SCRAP METAL AND SKIP
HIRE LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008**

DIRECTOR: Mr A Riddel

SECRETARY: I C Bedford

REGISTERED OFFICE: Hemingby Lane
Horncastle
Lincolnshire
LN9 5AA

REGISTERED NUMBER: 03938795

ACCOUNTANTS: Duncan & Toplis
Chartered Accountants and Business Advisors
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

BANKERS: Barclays Bank plc
35 High Street
Horncastle
Lincolnshire
LN9 5HS

**A RIDDEL AND SONS SCRAP METAL AND SKIP
HIRE LIMITED**

**ABBREVIATED BALANCE SHEET
31 MARCH 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	103,909	120,759
Tangible assets	3	613,715	388,195
		<u>717,624</u>	<u>508,954</u>
CURRENT ASSETS			
Stocks		45,002	50,577
Debtors		124,688	146,288
		<u>169,690</u>	<u>196,865</u>
CREDITORS			
Amounts falling due within one year		519,443	431,261
		<u></u>	<u></u>
NET CURRENT LIABILITIES		<u>(349,753)</u>	<u>(234,396)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>367,871</u>	<u>274,558</u>
CREDITORS			
Amounts falling due after more than one year		(20,730)	(1,524)
PROVISIONS FOR LIABILITIES		<u>(50,535)</u>	<u>(24,491)</u>
NET ASSETS		<u><u>296,606</u></u>	<u><u>248,543</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		296,604	248,541
		<u>296,606</u>	<u>248,543</u>
SHAREHOLDERS' FUNDS		<u><u>296,606</u></u>	<u><u>248,543</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**A RIDDEL AND SONS SCRAP METAL AND SKIP
HIRE LIMITED**

**ABBREVIATED BALANCE SHEET - continued
31 MARCH 2008**

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

The financial statements were approved by the director on 9/1/09 and were signed by:


.....
Mr A Riddell - Director

The notes form part of these abbreviated accounts

**A RIDDEL AND SONS SCRAP METAL AND SKIP
HIRE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

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.

Freehold property	- Nil
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**A RIDDEL AND SONS SCRAP METAL AND SKIP
HIRE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2008**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	
and 31 March 2008	168,500
AMORTISATION	
At 1 April 2007	47,741
Charge for year	16,850
At 31 March 2008	64,591
NET BOOK VALUE	
At 31 March 2008	103,909
At 31 March 2007	120,759

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	497,127
Additions	288,594
At 31 March 2008	785,721
DEPRECIATION	
At 1 April 2007	108,932
Charge for year	63,074
At 31 March 2008	172,006
NET BOOK VALUE	
At 31 March 2008	613,715
At 31 March 2007	388,195

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
2	Ordinary	£1	2	2

5. TRANSACTIONS WITH DIRECTOR

Included in other creditors is the directors loan account balance of £57,660 (2007: £69,515).

**A RIDDEL AND SONS SCRAP METAL AND SKIP
HIRE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2008**

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A G Riddel by virtue of being the sole shareholder.