

Registered Number 03938795

A Riddel and Sons Scrap Metal and Skip Hire Limited

Abbreviated Accounts

31 March 2011

A Riddel and Sons Scrap Metal and Skip Hire Limited

Registered Number 03938795

Company Information

Registered Office:

Hemingby Lane
Horncastle
Lincolnshire
LN9 5PN

Reporting Accountants:

Duncan & Toplis
Chartered Accountants and Business Advisers
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

Registered Number 03938795

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	53,359	70,209
Tangible	3	891,151	668,236
		<u>944,510</u>	<u>738,445</u>
Current assets			
Stocks		44,000	44,000
Debtors		177,926	128,073
Cash at bank and in hand		5,122	317
Total current assets		<u>227,048</u>	<u>172,390</u>
Creditors: amounts falling due within one year	4	(467,669)	(469,967)
Net current assets (liabilities)		(240,621)	(297,577)
Total assets less current liabilities		<u>703,889</u>	<u>440,868</u>
Creditors: amounts falling due after more than one year	4	(224,851)	(106,008)
Provisions for liabilities		(61,496)	(54,246)
Total net assets (liabilities)		<u>417,542</u>	<u>280,614</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		417,540	280,612
Shareholders funds		<u>417,542</u>	<u>280,614</u>

-
- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 December 2011

And signed on their behalf by:

A Riddell, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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 April 2008).

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.

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.

Depreciation

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

Freehold property	0% Nil
Plant and machinery	15% on reducing balance
Fixtures and fittings	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2

Intangible fixed assets

Cost or valuation	£
At 01 April 2010	168,500

	At 31 March 2011	<u>168,500</u>		
	Amortisation			
	At 01 April 2010	98,291		
	Charge for year	<u>16,850</u>		
	At 31 March 2011	<u>115,141</u>		
	Net Book Value			
	At 31 March 2011	53,359		
	At 31 March 2010	<u>70,209</u>		
3	Tangible fixed assets			
			Total	
	Cost		£	
	At 01 April 2010		989,221	
	Additions		<u>289,558</u>	
	At 31 March 2011		<u>1,278,779</u>	
	Depreciation			
	At 01 April 2010		320,985	
	Charge for year		<u>66,643</u>	
	At 31 March 2011		<u>387,628</u>	
	Net Book Value			
	At 31 March 2011		891,151	
	At 31 March 2010		<u>668,236</u>	
4	Creditors			
		2011	2010	
		£	£	
	Instalment debts falling due after 5 years	79,577	73,488	
	Secured Debts	272,336	290,586	
5	Share capital			
		2011	2010	
		£	£	
	Allotted, called up and fully paid:			
	2 Ordinary shares of £1 each	2	2	

6 **Transactions with
directors**

Included in other creditors due within one year is a directors' loan account balance of £10,221 (2010: directors' advance £9,772). The maximum balance of the advance during the year was £24,067. Interest has been charged at the Inland Revenues' official rate on the overdrawn balance.

7 **Ultimate controlling party**

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