

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

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

| | Page |
|--|---------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 to 3 |
| Notes to the Abbreviated Accounts | 4 to 6 |
| Chartered Accountants' Report | 7 |

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTOR: A Riddel

REGISTERED OFFICE: Hemingby Lane
Horncastle
Lincolnshire
LN9 5PN

REGISTERED NUMBER: 03938795 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
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)**

**ABBREVIATED BALANCE SHEET
31 MARCH 2016**

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | - | | - |
| Tangible assets | 3 | | <u>1,252,945</u> | | <u>1,253,937</u> |
| | | | 1,252,945 | | 1,253,937 |
| CURRENT ASSETS | | | | | |
| Stocks | | 26,000 | | 24,000 | |
| Debtors | 4 | 485,777 | | 495,055 | |
| Cash at bank and in hand | | <u>501</u> | | <u>7,977</u> | |
| | | 512,278 | | 527,032 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | <u>362,771</u> | | <u>459,661</u> | |
| NET CURRENT ASSETS | | | <u>149,507</u> | | <u>67,371</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,402,452</u> | | <u>1,321,308</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 5 | | (310,550) | | (341,380) |
| PROVISIONS FOR LIABILITIES | | | <u>(99,414)</u> | | <u>(90,333)</u> |
| NET ASSETS | | | <u>992,488</u> | | <u>889,595</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 2 | | 2 |
| Profit and loss account | | | <u>992,486</u> | | <u>889,593</u> |
| SHAREHOLDERS' FUNDS | | | <u>992,488</u> | | <u>889,595</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

**A RIDDEL AND SONS SCRAP METAL AND SKIP
HIRE LIMITED (REGISTERED NUMBER: 03938795)**

**ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 December 2016 and were signed by:

A Riddel - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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 2015).

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 |
| Computer equipment | - 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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 April 2015 | |
| and 31 March 2016 | <u>168,500</u> |
| AMORTISATION | |
| At 1 April 2015 | |
| and 31 March 2016 | <u>168,500</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>-</u> |
| At 31 March 2015 | <u>-</u> |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------------|
| COST | |
| At 1 April 2015 | 1,850,753 |
| Additions | <u>104,120</u> |
| At 31 March 2016 | <u>1,954,873</u> |
| DEPRECIATION | |
| At 1 April 2015 | 596,816 |
| Charge for year | <u>105,112</u> |
| At 31 March 2016 | <u>701,928</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>1,252,945</u> |
| At 31 March 2015 | <u>1,253,937</u> |

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 132,903 (2015 - £ 129,590)

5. CREDITORS

Creditors include an amount of £ 429,340 (2015 - £ 480,785) for which security has been given.

They also include the following debts falling due in more than five years:

| | 2016 £ | 2015 £ |
|--------------------------|----------------|---------------|
| Repayable by instalments | <u>144,327</u> | <u>98,576</u> |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---------|----------|-------------------|-----------|-----------|
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

| | 2016 £ | 2015 £ |
|--------------------------------------|----------------|----------------|
| A Riddel | | |
| Balance outstanding at start of year | 161,206 | 136,887 |
| Amounts advanced | 287,010 | 68,919 |
| Amounts repaid | (333,491) | (44,600) |
| Balance outstanding at end of year | <u>114,725</u> | <u>161,206</u> |

Interest has been charged at the Inland Revenues' official rate on the overdrawn balance.

8. ULTIMATE CONTROLLING PARTY

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

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A RIDDEL AND SONS SCRAP METAL AND SKIP
HIRE LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A Riddel and Sons Scrap Metal and Skip Hire Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of A Riddel and Sons Scrap Metal and Skip Hire Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A Riddel and Sons Scrap Metal and Skip Hire Limited and state those matters that we have agreed to state to the director of A Riddel and Sons Scrap Metal and Skip Hire Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A Riddel and Sons Scrap Metal and Skip Hire Limited director for our work or for this report.

It is your duty to ensure that A Riddel and Sons Scrap Metal and Skip Hire Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A Riddel and Sons Scrap Metal and Skip Hire Limited. You consider that A Riddel and Sons Scrap Metal and Skip Hire Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A Riddel and Sons Scrap Metal and Skip Hire Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited
15 Chequergate
Louth
Lincolnshire
LN11 0LJ

22 December 2016

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.