

REGISTERED NUMBER: 03938795 (England and Wales)

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

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017**

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

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

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)**

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,257,385</u>		<u>1,252,945</u>
			1,257,385		1,252,945
CURRENT ASSETS					
Stocks		26,000		26,000	
Debtors	6	533,403		485,777	
Cash in hand		<u>8,683</u>		<u>501</u>	
		568,086		512,278	
CREDITORS					
Amounts falling due within one year	7	<u>379,080</u>		<u>362,771</u>	
NET CURRENT ASSETS			<u>189,006</u>		<u>149,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,446,391</u>		<u>1,402,452</u>
CREDITORS					
Amounts falling due after more than one year	8		(242,099)		(310,550)
PROVISIONS FOR LIABILITIES			<u>(114,303)</u>		<u>(99,414)</u>
NET ASSETS			<u>1,089,989</u>		<u>992,488</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>1,089,987</u>		<u>992,486</u>
SHAREHOLDERS' FUNDS			<u>1,089,989</u>		<u>992,488</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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 21 December 2017 and were signed by:

A Riddel - Director

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

1. STATUTORY INFORMATION

A Riddel and Sons Scrap Metal and Skip Hire 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

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.

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.

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.

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.

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

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>168,500</u>
AMORTISATION	
At 1 April 2016 and 31 March 2017	<u>168,500</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £
COST			
At 1 April 2016	604,578	92,042	1,121,116
Additions		44,000	16,060
At 31 March 2017	<u>604,578</u>	<u>136,042</u>	<u>1,137,176</u>
DEPRECIATION			
At 1 April 2016	-	8,588	632,560
Charge for year	-	12,745	75,692
At 31 March 2017	<u>-</u>	<u>21,333</u>	<u>708,252</u>
NET BOOK VALUE			
At 31 March 2017	<u>604,578</u>	<u>114,709</u>	<u>428,924</u>
At 31 March 2016	<u>604,578</u>	<u>83,454</u>	<u>488,556</u>

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

5. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	43,286	88,848	5,003	1,954,873
Additions	-	53,248	-	113,308
At 31 March 2017	<u>43,286</u>	<u>142,096</u>	<u>5,003</u>	<u>2,068,181</u>
DEPRECIATION				
At 1 April 2016	31,983	24,444	4,353	701,928
Charge for year	2,825	17,444	162	108,868
At 31 March 2017	<u>34,808</u>	<u>41,888</u>	<u>4,515</u>	<u>810,796</u>
NET BOOK VALUE				
At 31 March 2017	<u>8,478</u>	<u>100,208</u>	<u>488</u>	<u>1,257,385</u>
At 31 March 2016	<u>11,303</u>	<u>64,404</u>	<u>650</u>	<u>1,252,945</u>

The net book value of tangible fixed assets includes £ 136,100 (2016 - £ 136,100) in respect of assets held under hire purchase contracts.

6. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	202,975	193,230
Other debtors	-	159,644
	<u>202,975</u>	<u>352,874</u>
Amounts falling due after more than one year:		
Other debtors	<u>330,428</u>	<u>132,903</u>
Aggregate amounts	<u>533,403</u>	<u>485,777</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	89,822	81,593
Hire purchase contracts	39,055	37,197
Trade creditors	115,781	127,138
Taxation and social security	134,422	100,072
Other creditors	-	16,771
	<u>379,080</u>	<u>362,771</u>

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

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

	2017	2016
	£	£
Bank loans	178,539	256,008
Hire purchase contracts	27,417	54,542
Other creditors	36,143	-
	<u>242,099</u>	<u>310,550</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>112,923</u>	<u>144,327</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	27,505	13,741
Bank loans	240,856	323,860
Hire purchase contracts	66,472	91,739
	<u>334,833</u>	<u>429,340</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

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

	2017	2016
	£	£
A Riddel		
Balance outstanding at start of year	114,725	161,206
Amounts advanced	35,680	287,010
Amounts repaid	-	(333,491)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>150,405</u>	<u>114,725</u>

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

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £36,000 were paid to the director .

Remuneration paid to the director during the year was £5,148.

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

13. ULTIMATE CONTROLLING PARTY

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

14. FIRST YEAR ADOPTION

The company's financial statements have not been materially affected by the transition to FRS102.

**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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 2017 which comprise the Income Statement, 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 and its 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

21 December 2017

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.