

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

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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FOR THE YEAR ENDED 31 MARCH 2014**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014**

DIRECTOR:	A Riddel
REGISTERED OFFICE:	Hemingby Lane Horncastle Lincolnshire LN9 5PN
REGISTERED NUMBER:	03938795
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 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		2,809		19,659
Tangible assets	3		<u>1,175,590</u>		<u>1,446,854</u>
			1,178,399		1,466,513
CURRENT ASSETS					
Stocks		30,000		32,500	
Debtors		362,657		260,730	
Cash at bank and in hand		<u>1,823</u>		<u>3,728</u>	
		394,480		296,958	
CREDITORS					
Amounts falling due within one year	4	<u>522,260</u>		<u>617,658</u>	
NET CURRENT LIABILITIES			<u>(127,780)</u>		<u>(320,700)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,050,619		1,145,813
CREDITORS					
Amounts falling due after more than one year	4		(255,192)		(317,047)
PROVISIONS FOR LIABILITIES			<u>(57,141)</u>		<u>(64,330)</u>
NET ASSETS			<u>738,286</u>		<u>764,436</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>738,284</u>		<u>764,434</u>
SHAREHOLDERS' FUNDS			<u>738,286</u>		<u>764,436</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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)

The notes form part of these abbreviated accounts

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

**ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014**

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 17 December 2014 and were signed by:

A Riddel - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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.

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 2014**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>168,500</u>
AMORTISATION	
At 1 April 2013	148,841
Amortisation for year	<u>16,850</u>
At 31 March 2014	<u>165,691</u>
NET BOOK VALUE	
At 31 March 2014	<u>2,809</u>
At 31 March 2013	<u>19,659</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	1,932,397
Additions	20,646
Disposals	<u>(230,049)</u>
At 31 March 2014	<u>1,722,994</u>
DEPRECIATION	
At 1 April 2013	485,543
Charge for year	83,398
Eliminated on disposal	<u>(21,537)</u>
At 31 March 2014	<u>547,404</u>
NET BOOK VALUE	
At 31 March 2014	<u>1,175,590</u>
At 31 March 2013	<u>1,446,854</u>

4. CREDITORS

Creditors include an amount of £ 369,778 (2013 - £ 409,584) for which security has been given.

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

	2014 £	2013 £
Repayable by instalments	<u>120,223</u>	<u>145,594</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014 £	2013 £
A Riddel		
Balance outstanding at start of year	92,641	18,789
Amounts advanced	169,626	222,122
Amounts repaid	(125,380)	(148,270)
Balance outstanding at end of year	<u>136,887</u>	<u>92,641</u>

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.

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.