

REGISTERED NUMBER: 4112510 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

FOR

SKIP IT LIMITED

THURSDAY



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28/12/2006

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COMPANIES HOUSE

SKIP IT LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2005**

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SKIP IT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2005

DIRECTORS:

S P Ford
K Davies

SECRETARY:

J Spurling

REGISTERED OFFICE:

194 Canterbury Road
Birchington
Kent
CT7 9AQ

REGISTERED NUMBER:

4112510 (England and Wales)

ACCOUNTANTS:

Spurling Cannon
194 Canterbury Road
Birchington
Kent
CT7 9AQ

SKIP IT LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2005**

	Notes	31.12.05 £	£	31.12.04 £	£
FIXED ASSETS					
Tangible assets	2		771,417		789,197
CURRENT ASSETS					
Debtors		166,927		217,927	
Cash at bank		-		5,100	
		<u>166,927</u>		<u>223,027</u>	
CREDITORS					
Amounts falling due within one year		<u>194,267</u>		<u>181,410</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(27,340)</u>		<u>41,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			744,077		830,814
CREDITORS					
Amounts falling due after more than one year			(742,769)		(820,769)
PROVISIONS FOR LIABILITIES			<u>(7,188)</u>		<u>(6,894)</u>
NET (LIABILITIES)/ASSETS			<u><u>(5,880)</u></u>		<u><u>3,151</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(6,880)</u>		<u>2,151</u>
SHAREHOLDERS' FUNDS			<u><u>(5,880)</u></u>		<u><u>3,151</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

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 Board of Directors on 27 December and were signed on its behalf by:

.....
Director

The notes form part of these abbreviated accounts

SKIP IT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

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 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- at varying rates on cost
Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2005	1,078,519
Additions	49,010
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At 31 December 2005	1,127,529
DEPRECIATION	
At 1 January 2005	289,318
Charge for year	66,794
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At 31 December 2005	356,112
NET BOOK VALUE	
At 31 December 2005	<hr/> 771,417 <hr/>
At 31 December 2004	<hr/> 789,201 <hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:
Number: Class:

	Nominal value:	31.12.05 £	31.12.04 £
1,000 Ordinary	£1	<u>1,000</u>	<u>1,000</u>