

REGISTERED NUMBER: 04239397 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Arthurs Skips Limited

Contents of the Financial Statements
for the Year Ended 31 August 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

Arthurs Skips Limited
Company Information
for the Year Ended 31 August 2017

DIRECTORS:

A Hartley
Mrs B E Hartley
J S Hartley

SECRETARY:

Mrs B E Hartley

REGISTERED OFFICE:

302 Neepsend Lane
Sheffield
South Yorkshire
S3 4W

REGISTERED NUMBER:

04239397 (England and Wales)

ACCOUNTANTS:

Sochall Smith Limited
4 Park Square
Newton Chambers Road
Chapelton
Sheffield
South Yorkshire
S35 2PH

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,409,479</u>		<u>2,341,440</u>
			2,409,479		2,341,440
CURRENT ASSETS					
Debtors	6	408,089		496,477	
Cash at bank and in hand		<u>570,476</u>		<u>381,114</u>	
		978,565		877,591	
CREDITORS					
Amounts falling due within one year	7	<u>1,262,607</u>		<u>1,091,985</u>	
NET CURRENT LIABILITIES			(284,042)		(214,394)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,125,437		2,127,046
CREDITORS					
Amounts falling due after more than one year	8		(1,134,743)		(1,325,006)
PROVISIONS FOR LIABILITIES	9		<u>(151,192)</u>		<u>(110,601)</u>
NET ASSETS			<u>839,502</u>		<u>691,439</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>839,402</u>		<u>691,339</u>
SHAREHOLDERS' FUNDS			<u>839,502</u>		<u>691,439</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Balance Sheet - continued
31 August 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 10 January 2018 and were signed on its behalf by:

A Hartley - Director

J S Hartley - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Arthurs Skips 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.

This is the first year in which the financial statements have been prepared under FRS102 (Section 1A)

Turnover

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

Revenue from the sale of goods or services is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably. It is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, has been written off fully in the year to reflect the end of the period of its useful life.

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 August 2017**

2. ACCOUNTING POLICIES - continued

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 39 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	80,000
AMORTISATION	
At 1 September 2016 and 31 August 2017	80,000
NET BOOK VALUE	
At 31 August 2017	-
At 31 August 2016	-

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2016	1,587,000	1,030,509	25,001
Additions	-	171,709	922
Disposals	-	(117,934)	-
At 31 August 2017	1,587,000	1,084,284	25,923
DEPRECIATION			
At 1 September 2016	-	369,572	13,491
Charge for year	-	107,344	1,784
Eliminated on disposal	-	(100,900)	-
At 31 August 2017	-	376,016	15,275
NET BOOK VALUE			
At 31 August 2017	1,587,000	708,268	10,648
At 31 August 2016	1,587,000	660,937	11,510

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2017**

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2016	240,951	7,526	2,890,987
Additions	50,048	270	222,949
Disposals	(49,500)	-	(167,434)
At 31 August 2017	<u>241,499</u>	<u>7,796</u>	<u>2,946,502</u>
DEPRECIATION			
At 1 September 2016	160,860	5,624	549,547
Charge for year	24,397	711	134,236
Eliminated on disposal	(45,860)	-	(146,760)
At 31 August 2017	<u>139,397</u>	<u>6,335</u>	<u>537,023</u>
NET BOOK VALUE			
At 31 August 2017	<u>102,102</u>	<u>1,461</u>	<u>2,409,479</u>
At 31 August 2016	<u>80,091</u>	<u>1,902</u>	<u>2,341,440</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 September 2016	653,750	16,000	669,750
Transfer to ownership	(146,000)	(16,000)	(162,000)
At 31 August 2017	<u>507,750</u>	<u>-</u>	<u>507,750</u>
DEPRECIATION			
At 1 September 2016	172,620	10,374	182,994
Charge for year	57,726	-	57,726
Transfer to ownership	(49,704)	(10,374)	(60,078)
At 31 August 2017	<u>180,642</u>	<u>-</u>	<u>180,642</u>
NET BOOK VALUE			
At 31 August 2017	<u>327,108</u>	<u>-</u>	<u>327,108</u>
At 31 August 2016	<u>481,130</u>	<u>5,626</u>	<u>486,756</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	408,089	339,687
VAT	-	155,040
Prepayments	-	1,750
	<u>408,089</u>	<u>496,477</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Bank loans and overdrafts	-	300,000
Hire purchase contracts	95,855	99,276
Trade creditors	699,317	416,275
Tax	66,061	58,524
Social security and other taxes	150,710	11,782
Directors' current accounts	210,035	200,178
Accrued expenses	40,629	5,950
	<u>1,262,607</u>	<u>1,091,985</u>

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

	31.8.17	31.8.16
	£	£
Bank loans - 1-2 years	1,000,000	1,000,000
Hire purchase contracts	134,743	325,006
	<u>1,134,743</u>	<u>1,325,006</u>

9. PROVISIONS FOR LIABILITIES

	31.8.17	31.8.16
	£	£
Deferred tax	<u>151,192</u>	<u>110,601</u>
		Deferred tax
		£
Balance at 1 September 2016		110,601
Charge for year		40,591
Balance at 31 August 2017		<u>151,192</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.17	31.8.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

During the year the company paid rent to the sum of £6,000 (2016 - £24,000) in respect of land owned by the directors on normal commercial terms. No amounts were outstanding at the year end in respect of these transactions.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Arthurs Skips Limited

The following reproduces the text of the report prepared for the directors and members 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 Directors 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 Arthurs Skips Limited for the year ended 31 August 2017 which comprise the Profit and Loss Account, 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 Board of Directors of Arthurs Skips Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Arthurs Skips Limited and state those matters that we have agreed to state to the Board of Directors of Arthurs Skips Limited, as a body, 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 Arthurs Skips Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Arthurs Skips 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 Arthurs Skips Limited. You consider that Arthurs Skips 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 Arthurs Skips 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.

Sochall Smith Limited
4 Park Square
Newton Chambers Road
Chapelton
Sheffield
South Yorkshire
S35 2PH

10 January 2018

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.