

Company Registration No. 04756286 (England and Wales)

SECURE IT DISPOSALS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2013



SECURE IT DISPOSALS LIMITED

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SECURE IT DISPOSALS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		407,624		428,459
Current assets					
Stocks		2,257		2,100	
Debtors		433,969		412,538	
Cash at bank and in hand		75,537		76,585	
		511,763		491,223	
Creditors: amounts falling due within one year		(361,100)		(334,246)	
Net current assets		150,663		156,977	
Total assets less current liabilities		558,287		585,436	
Creditors: amounts falling due after more than one year		(26,132)		(19,544)	
Provisions for liabilities		(11,308)		(11,509)	
		520,847		554,383	
Capital and reserves					
Called up share capital	3	600		600	
Revaluation reserve		322,827		363,916	
Profit and loss account		197,420		189,867	
Shareholders' funds		520,847		554,383	



SECURE IT DISPOSALS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2013

For the financial year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 9 October 2013

A H Speedie

Director

Company Registration No. 04756286



SECURE IT DISPOSALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	12.5%/25% straight line basis
Fixtures, fittings & equipment	25%/50% straight line basis
Motor vehicles	25% straight line basis

1.5 Leasing and hire purchase 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.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.



SECURE IT DISPOSALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 June 2012	474,372
Additions	52,766
Disposals	(250)
	<hr/>
At 31 May 2013	526,888
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Depreciation	
At 1 June 2012	45,912
On disposals	(36)
Charge for the year	73,388
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At 31 May 2013	119,264
	<hr/>
Net book value	
At 31 May 2013	<u>407,624</u>
At 31 May 2012	<u>428,459</u>

3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200
400 Ordinary B shares of £1 each	400	400
	<hr/>	<hr/>
	600	600
	<hr/>	<hr/>



SECURE IT DISPOSALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
		£	£	£	£	£
M G Burgoyne	-	89,018	-	-	(894)	88,124
L R W Speedie	-	72,150	-	-	(5,068)	67,082
M J Burke	-	14,627	29,575	-	-	44,202
		175,795	29,575	-	(5,962)	199,408

Included within other creditors is loan from A H Speedie of £41,747 (2012 - £45,895). The loan is repayable on demand, no interest is charged on the loan.



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