

Company Registration No. 04756286 (England and Wales)

SECURE IT DISPOSALS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015

SECURE IT DISPOSALS LIMITED

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SECURE IT DISPOSALS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		375,735		350,307
Current assets					
Stocks		1,719		3,080	
Debtors		511,698		441,234	
Cash at bank and in hand		22,295		30,676	
		<u>535,712</u>		<u>474,990</u>	
Creditors: amounts falling due within one year		<u>(436,741)</u>		<u>(410,502)</u>	
Net current assets			<u>98,971</u>		<u>64,488</u>
Total assets less current liabilities			<u>474,706</u>		<u>414,795</u>
Creditors: amounts falling due after more than one year			(54,079)		(33,462)
Provisions for liabilities			<u>(26,666)</u>		<u>(13,536)</u>
			<u>393,961</u>		<u>367,797</u>
Capital and reserves					
Called up share capital	3		600		600
Revaluation reserve			241,680		281,738
Profit and loss account			151,681		85,459
Shareholders' funds			<u>393,961</u>		<u>367,797</u>

SECURE IT DISPOSALS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2015

For the financial year ended 31 May 2015 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 8 October 2015

A H Speedie
Director

Company Registration No. 04756286

SECURE IT DISPOSALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

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.

SECURE IT DISPOSALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

2 Fixed assets

Tangible assets

	£
Cost or valuation	
At 1 June 2014	505,148
Additions	131,522
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At 31 May 2015	636,670
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Depreciation	
At 1 June 2014	154,842
Charge for the year	106,093
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At 31 May 2015	260,935
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Net book value	
At 31 May 2015	375,735
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At 31 May 2014	350,307
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3 Share capital

2015
£

2014
£

Allotted, called up and fully paid

400 Ordinary shares of £1 each	400	200
200 Ordinary B shares of £1 each	200	400
	<hr/>	<hr/>
	600	600
	<hr/>	<hr/>

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 Burgoyne	-	63,703	52,305	-	71,463	44,545
L Speedie	-	36,013	56,009	-	71,563	20,459
M Burke	-	47,927	60,500	-	69,190	39,237
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		147,643	168,814	-	212,216	104,241
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Included within other creditors is loan from A H Speedie of £911 (2014 - £44,054). The loan is repayable on demand, no interest is charged on the loan.

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