

...A BASSETT SKIP HIRE LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2006

Registered no. 5024818

*CLAY SHAW BUTLER
CHARTERED ACCOUNTANTS
24 LAMMAS STREET
CARMARTHEN
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THURSDAY



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...A BASSETT SKIP HIRE LTD

CONTENTS	PAGE
Balance sheet	1
Notes to the abbreviated accounts	2

...A BASSETT SKIP HIRE LTD

ABBREVIATED BALANCE SHEET AT 31 JANUARY 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Intangible assets		61,250	68,250
Tangible assets		33,679	28,990
		<u>94,929</u>	<u>97,240</u>
CURRENT ASSETS			
Stocks		1,100	1,000
Debtors		57,206	26,223
		<u>58,306</u>	<u>27,223</u>
CREDITORS			
Amounts falling due within one year		(148,830)	(125,538)
NET CURRENT LIABILITIES		<u>(90,524)</u>	<u>(98,315)</u>
NET ASSETS/(LIABILITIES)		<u>4,405</u>	<u>(1,075)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		4,305	(1,175)
SHAREHOLDERS' FUNDS		<u>4,405</u>	<u>(1,075)</u>

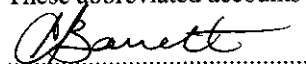
The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The director acknowledges his responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the director on 24/07


 Mr E A Bassett
 Director

The annexed notes form part of these financial statements.

...A BASSETT SKIP HIRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2006

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Basis of Preparation of Financial Statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention.

The effect of events in relation to the year ended 31 January 2006 which occurred before the date of approval of the financial statements by the director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 January 2006 and of the results for the year ended on that date.

Depreciation

Depreciation is provided, after taking account of any grants receivable, to write off the cost of tangible fixed assets over their estimated useful lives using the following rates:

Plant and machinery	- 25% per annum reducing balance
Fixtures and fittings	- 10% per annum straight line

Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of the separable net assets of businesses acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

Stocks

Stocks have been valued at the lower of cost and net realisable value.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2006 (CONT)

2. FIXED ASSETS

	Intangible fixed assets £	Tangible fixed assets £	Total £
Cost			
At 1 February 2005	70,000	30,923	100,923
Additions	-	13,743	13,743
Revaluations	-	-	-
Disposals	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 31 January 2006	70,000	44,666	114,666
Depreciation			
At 1 February 2005	1,750	1,933	3,683
Charge for the year	7,000	9,054	16,054
Disposals	-	-	-
Revaluations	-	-	-
Intra group transfers	-	-	-
Impairment loss	-	-	-
At 31 January 2006	8,750	10,987	19,737
Net book value			
At 31 January 2006	61,250	33,679	94,929
At 31 January 2005	68,250	28,990	97,240

...A BASSETT SKIP HIRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2006 (CONT)

3. SHARE CAPITAL

	2006 £	2005 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>