

COMPANY REGISTRATION NUMBER 05338002

ALAN'S SKIP HIRE WALES LTD
ABBREVIATED ACCOUNTS
31 MARCH 2013



UHY HACKER YOUNG
Chartered Accountants & Statutory Auditor
St John's Chambers
Love Street
Chester
CH1 1QN

ALAN'S SKIP HIRE WALES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

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ALAN'S SKIP HIRE WALES LTD

INDEPENDENT AUDITOR'S REPORT TO ALAN'S SKIP HIRE WALES LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Alan's Skip Hire Wales Ltd for the year ended 31 March 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed

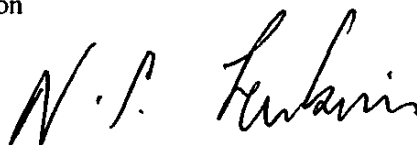
RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section



MR NICOLAUS JENKINS (Senior
Statutory Auditor)
For and on behalf of
UHY HACKER YOUNG
Chartered Accountants
& Statutory Auditor

St John's Chambers
Love Street
Chester
CH1 1QN

13 December 2013

ALAN'S SKIP HIRE WALES LTD

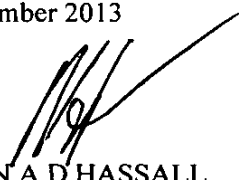
ABBREVIATED BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>846,545</u>	<u>751,521</u>
CURRENT ASSETS			
Stocks		40,445	37,818
Debtors		<u>2,594,183</u>	<u>1,503,310</u>
		<u>2,634,628</u>	<u>1,541,128</u>
CREDITORS: Amounts falling due within one year	3	<u>3,462,337</u>	<u>2,116,517</u>
NET CURRENT LIABILITIES		<u>(827,709)</u>	<u>(575,389)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,836</u>	<u>176,132</u>
CREDITORS: Amounts falling due after more than one year	4	<u>384,419</u>	<u>384,632</u>
		<u>(365,583)</u>	<u>(208,500)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	<u>1</u>	<u>1</u>
Profit and loss account		<u>(365,584)</u>	<u>(208,501)</u>
DEFICIT		<u>(365,583)</u>	<u>(208,500)</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 13 December 2013



MR N A D HASSALL
Director

Company Registration Number 05338002

The notes on pages 3 to 6 form part of these abbreviated accounts.

ALAN'S SKIP HIRE WALES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The directors of fellow group companies have indicated that they will continue to support this business and will not require the repayment of their loans in the foreseeable future. On that basis, despite the deficit on reserves and the position of net current liabilities, the directors consider it is appropriate to prepare the financial statements on the going concern basis

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax. Turnover is recognised when the risks and rewards of supplying the goods have passed to the customer or the service has been completed in accordance with the contract

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 50% Straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold property	- 20%, 4%, 2% Straight Line & not provided
Plant & Machinery	- 33%, 25% & 20% Straight Line
Fixtures & Fittings	- 20% Straight Line
Motor Vehicles	- 25% Straight Line
Skips	- 17.5% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

ALAN'S SKIP HIRE WALES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ALAN'S SKIP HIRE WALES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2012	1,002,632
Additions	118,172
Disposals	(1,502)
At 31 March 2013	<u>1,119,302</u>
DEPRECIATION	
At 1 April 2012	251,111
Charge for year	22,146
On disposals	(500)
At 31 March 2013	<u>272,757</u>
NET BOOK VALUE	
At 31 March 2013	<u>846,545</u>
At 31 March 2012	<u>751,521</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	50,285	50,200
Other creditors including taxation and social security	36,398	127,428
Hire purchase agreements	13,299	-
	<u>99,982</u>	<u>177,628</u>

The secured debt amounting to £36,398 (2012 - £127,428) included within other creditors relates to debt factoring

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	331,222	384,632
Hire purchase agreements	53,197	-
	<u>384,419</u>	<u>384,632</u>

Included within creditors falling due after more than one year is an amount of £117,850 (2012 - £145,000) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

ALAN'S SKIP HIRE WALES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

5. SHARE CAPITAL

Authorised share capital:

	2013	2012
	£	£
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

6. ULTIMATE PARENT COMPANY

Alan's Skip Hire Wales Ltd is a 100% subsidiary of Alan's Skip Hire Ltd

The ultimate parent company is LAF Holdings Ltd, a company registered in England & Wales, by virtue of a controlling shareholding of Alan's Skip Hire Ltd