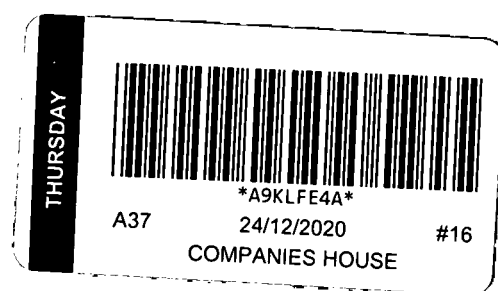


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COMPANY REGISTRATION NUMBER: 05338002

Alan's Skip Hire Wales Limited
Filleted Financial Statements
31st March 2020



UHY HACKER YOUNG
Chartered Accountants & statutory auditor
St John's Chambers
Love Street
Chester
Cheshire
CH1 1QN

Alan's Skip Hire Wales Limited

Financial Statements

Year ended 31st March 2020

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Alan's Skip Hire Wales Limited

Statement of Financial Position

31st March 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	5	357,583	486,763
CURRENT ASSETS			
Stocks		57,741	51,484
Debtors	6	597,493	553,016
Cash at bank and in hand		401,220	217,986
		<u>1,056,454</u>	<u>822,486</u>
CREDITORS: amounts falling due within one year	7	<u>1,358,564</u>	<u>1,235,569</u>
NET CURRENT LIABILITIES		<u>302,110</u>	<u>413,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>55,473</u>	<u>73,680</u>
CREDITORS: amounts falling due after more than one year	8	<u>28,333</u>	<u>67,667</u>
NET ASSETS		<u>27,140</u>	<u>6,013</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		27,139	6,012
SHAREHOLDER FUNDS		<u>27,140</u>	<u>6,013</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 9 form part of these financial statements.

Alan's Skip Hire Wales Limited

Statement of Financial Position *(continued)*

31st March 2020

These financial statements were approved by the board of directors and authorised for issue on 10th December 2020, and are signed on behalf of the board by:



Mr N A D Hassall
Director

Company registration number: 05338002

The notes on pages 3 to 9 form part of these financial statements.

Alan's Skip Hire Wales Limited

Notes to the Financial Statements

Year ended 31st March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Mill, Morton, Oswestry, Shropshire, SY10 8BH.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Alan's Skip Hire Wales Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2020

3. Accounting policies *(continued)*

Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Short leasehold	-	over the term of the lease
Plant and machinery	-	33%, 25% & 20% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% straight line
Skips	-	17.5% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Alan's Skip Hire Wales Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2020

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Alan's Skip Hire Wales Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2020

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 20 (2019: 22).

5. Tangible assets

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2019	184,724	906,152	42,542	91,260	158,505	1,383,183
Additions	5,320	5,000	–	17,771	1,071	29,162
At 31 Mar 2020	190,044	911,152	42,542	109,031	159,576	1,412,345
Depreciation						
At 1 Apr 2019	40,423	615,625	38,521	43,372	158,479	896,420
Charge for the year	37,860	92,989	3,923	23,555	15	158,342
At 31 Mar 2020	78,283	708,614	42,444	66,927	158,494	1,054,762
Carrying amount						
At 31 Mar 2020	111,761	202,538	98	42,104	1,082	357,583
At 31 Mar 2019	144,301	290,527	4,021	47,888	26	486,763

Alan's Skip Hire Wales Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2020

6. Debtors

	2020	2019
	£	£
Trade debtors	77,729	80,953
Amounts owed by group undertakings and undertakings in which the company has a participating interest	451,210	426,399
Other debtors	68,554	45,664
	<u>597,493</u>	<u>553,016</u>

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	511,871	505,096
Amounts owed to group undertakings and undertakings in which the company has a participating interest	628,241	430,957
Corporation tax	7,662	77,728
Social security and other taxes	112,893	113,349
Other creditors	97,897	108,439
	<u>1,358,564</u>	<u>1,235,569</u>

Bank loans and overdrafts are secured as follows;

COMPOSITE ACCOUNTING AGREEMENT

This company has entered into a composite accounting agreement. Each participating company has provided a guarantee to the bank (see details below). Under the terms of the agreement and the guarantees, the bank is authorised to allow set-off for interest purposes and in certain circumstances to seize credit balances and apply them in reduction of liabilities including debit balances within the composite accounting system.

CROSS GUARANTEE AND DEBENTURE

The companies included within the composite accounting agreement and therefore subject to a cross guarantee are Alan's Skip Hire Limited, ASH Group (UK) Limited, ASH Heat and Power Limited, ASH Land Broughton Limited, ASH Land Chester Limited, ASH Land Dunkirk Limited, ASH Land Ellesmere Port Limited, ASH Land Rowley Regis Limited, ASH Land Widnes Limited, ASH Land Wrexham Biomass Limited, ASH Land Wrexham Recycling Centre Limited, ASH Land Wrexham Workshops & Office Limited, ASH Metal Recycling Limited, ASH Resource Management (Cambrian Quarry) Limited, ASH Resource Management Limited, ASH Waste Services Limited, My Yardspace Limited, Nationwide Waste Services Limited and this company Alan's Skip Hire Wales Limited.

Alan's Skip Hire Wales Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2020

8. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	<u>28,333</u>	<u>67,667</u>

Details of the security on bank loans and overdrafts are shown above.

9. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2020	2019
	£	£
Not later than 1 year	41,000	40,719
Later than 1 year and not later than 5 years	<u>28,333</u>	<u>67,667</u>
	<u>69,333</u>	<u>108,386</u>

Hire purchase commitments are secured against the assets to which they relate.

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Later than 1 year and not later than 5 years	<u>50,000</u>	<u>75,000</u>

11. Summary audit opinion

The auditor's report for the year dated 10th December 2020 was unqualified.

The senior statutory auditor was Mr Nicolaus Stuart Jenkins, for and on behalf of UHY Hacker Young.

12. Related party transactions

The company is a 100% subsidiary of ASH Group (UK) Limited, a company registered in England and Wales and has taken advantage of the exemption under the terms of FRS102 not to disclose related party transactions with wholly owned subsidiaries within the group.

Alan's Skip Hire Wales Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2020

13. Controlling party

Alan's Skip Hire Wales Ltd is a 100% subsidiary of ASH Group (UK) Limited.

The ultimate parent company is LAF Holdings Ltd, a company registered in England & Wales, by virtue of a controlling shareholding of ASH Group (UK) Limited.