

ABILITY SKIP HIRE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2008



ABILITY SKIP HIRE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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ABILITY SKIP HIRE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF ABILITY SKIP HIRE LIMITED

YEAR ENDED 31 MARCH 2008

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us

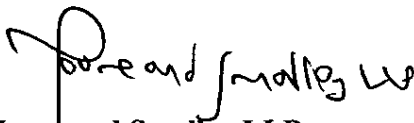
This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this 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 and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the accounts.

For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Moore and Smalley LLP
Chartered Accountants
Richard House
9 Winckley Square
Preston
PR1 3HP

16.5.08

ABILITY SKIP HIRE LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008 £	£	2007 £	£
Fixed assets	2				
Tangible assets			-		21,696
Current assets					
Debtors		21,163		19,750	
Creditors: amounts falling due within one year		<u>5,317</u>		<u>24,403</u>	
Net current assets/(liabilities)			<u>15,846</u>		<u>(4,653)</u>
Total assets less current liabilities			<u>15,846</u>		<u>17,043</u>
Provisions for liabilities			-		750
			<u>15,846</u>		<u>16,293</u>

The Balance sheet continues on the following page

ABILITY SKIP HIRE LIMITED

ABBREVIATED BALANCE SHEET (*continued*)

31 MARCH 2008

	Note	2008 £	2007 £
Capital and reserves			
Called-up equity share capital	3	13,100	13,100
Profit and loss account		2,746	3,193
Shareholders' funds		<u>15,846</u>	<u>16,293</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on
16 5 08



Mr D Williams

ABILITY SKIP HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Any changes in accounting policy resulting from the implementation of new accounting standards, which have a material effect on the accounts, are disclosed separately within the relevant note to the accounts. Any changes in accounting policy resulting from the implementation of new accounting standards, which have a material effect on the accounts, are disclosed separately within the relevant note to the accounts.

Turnover

Turnover comprises the value of work performed, goods sold and services provided excluding Value Added Tax. Amounts in respect of contracts included in turnover, net of payments received on account, are shown in debtors as amounts recoverable on contracts. Cash received in excess of the value of work done is shown in creditors as payments on account. An appropriate proportion of the anticipated contract profit is recognised in the profit and loss account based on the stage of completion of the work and the expected end of life outcome. Provision is made for anticipated contract losses. Pre-contract costs incurred before it is virtually certain that a contract will be awarded are charged to the profit and loss account. Once virtually certain of contract award, costs are held as amounts recoverable on contracts and form part of the accounting for the contract as a whole.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Plant & Machinery	- 25% per annum
Motor Vehicles	- 25% per annum

ABILITY SKIP HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

1 Accounting policies (continued)

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.

2 Fixed assets

	Tangible Assets £
Cost	
At 1 April 2007	32,545
Disposals	(32,545)
At 31 March 2008	–
Depreciation	
At 1 April 2007	10,849
On disposals	(10,849)
At 31 March 2008	–

ABILITY SKIP HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

2 Fixed assets (continued)

Net book value

At 31 March 2008

—

At 31 March 2007

21,696

3 Share capital

Authorised share capital:

2008

£

2007

£

20,000 Ordinary shares of £1 each

20,000

20,000

Allotted, called up and fully paid:

2008

No

£

2007

No

£

Ordinary shares of £1 each

13,100

13,100

13,100

13,100