

R S SKIPS LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

C K R

Chartered Certified Accountants

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R S Skips Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

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R S Skips Limited
Abridged Balance Sheet
As at 31 March 2019

Registered number: 05645162

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,061,473		1,686,729
			2,061,473		1,686,729
CURRENT ASSETS					
Stocks		4,324		12,012	
Debtors		555,759		510,857	
Cash at bank and in hand		101,312		23,818	
			661,395		546,687
Creditors: Amounts Falling Due Within One Year			(630,670)		(461,533)
NET CURRENT ASSETS (LIABILITIES)			30,725		85,154
TOTAL ASSETS LESS CURRENT LIABILITIES			2,092,198		1,771,883
Creditors: Amounts Falling Due After More Than One Year			(1,056,383)		(1,051,787)
NET ASSETS			1,035,815		720,096
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			1,035,715		719,996
SHAREHOLDERS' FUNDS			1,035,815		720,096

R S Skips Limited
Abridged Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 March 2019 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr H S Randhawa

23 December 2019

The notes on pages 3 to 5 form part of these financial statements.

R S Skips Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	over 20 years
Plant & Machinery	15% reducing balance basis
Motor Vehicles	15% reducing balance basis
Computer Equipment	15% reducing balance basis

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

R S Skips Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	6	5
Sales, marketing and distribution	21	17
	<u>27</u>	<u>22</u>

4. Tangible Assets

	Total £
Cost	
As at 1 April 2018	2,611,781
Additions	730,305
Disposals	(117,750)
As at 31 March 2019	<u>3,224,336</u>
Depreciation	
As at 1 April 2018	925,052
Provided during the period	305,164
Disposals	(67,353)
As at 31 March 2019	<u>1,162,863</u>
Net Book Value	
As at 31 March 2019	<u>2,061,473</u>
As at 1 April 2018	<u>1,686,729</u>

5. Obligations Under Finance Leases and Hire Purchase

	2019 £	2018 £
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	437,459	228,998
Between one and five years	206,347	192,112
	<u>643,806</u>	<u>421,110</u>
	<u>643,806</u>	<u>421,110</u>

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

R S Skips Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2019

7. General Information

R S Skips Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05645162. The registered office is 70 East Hill, Dartford, Kent, DA1 1RZ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.