

**R S SKIPS LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

C K R  
Chartered Certified Accountants  
C K R House  
70 East Hill  
Dartford  
Kent  
DA1 1RZ

**R S Skips Limited**  
**Financial Statements**  
**For The Year Ended 31 March 2023**

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**R S Skips Limited  
Accountants' Report  
For The Year Ended 31 March 2023**

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**Report to the director on the preparation of the unaudited statutory accounts of R S Skips Limited for the year ended 31 March 2023**

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of R S Skips Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of R S Skips Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of R S Skips Limited and state those matters that we have agreed to state to the director of R S Skips Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R S Skips Limited and its director as a body for our work or for this report.

It is your duty to ensure that R S Skips Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of R S Skips Limited. You consider that R S Skips Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of R S Skips Limited. 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 financial statements.

Signed

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CKR

20 December 2023

C K R  
Chartered Certified Accountants  
C K R House  
70 East Hill  
Dartford  
Kent  
DA1 1RZ

**R S Skips Limited**  
**Balance Sheet**  
**As At 31 March 2023**

Registered number: 05645162

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		3,283,206		2,477,276
			<u>3,283,206</u>		<u>2,477,276</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	10,494		2,605	
Debtors	<b>6</b>	496,952		559,205	
Cash at bank and in hand		1,047,526		1,018,850	
		<u>1,554,972</u>		<u>1,580,660</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(660,955 )		(456,501 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			894,017		1,124,159
			<u>894,017</u>		<u>1,124,159</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,177,223		3,601,435
			<u>4,177,223</u>		<u>3,601,435</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>	(490,432 )		(625,417 )	
		<u></u>		<u></u>	
<b>NET ASSETS</b>			3,686,791		2,976,018
			<u>3,686,791</u>		<u>2,976,018</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>	100		100	
Profit and Loss Account		3,686,691		2,975,918	
		<u>3,686,691</u>		<u>2,975,918</u>	
<b>SHAREHOLDERS' FUNDS</b>			3,686,791		2,976,018
			<u>3,686,791</u>		<u>2,976,018</u>

**R S Skips Limited**  
**Balance Sheet (continued)**  
**As At 31 March 2023**

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For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

On behalf of the board

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Mr H S Randhawa

Director

20 December 2023

The notes on pages 4 to 6 form part of these financial statements.

**R S Skips Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2023**

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**1. General Information**

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

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

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

**2.3. 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

**2.4. 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.

**2.5. 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.

**2.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**R S Skips Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**2.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2.8. 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.

**3. Average Number of Employees**

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

	<b>2023</b>	<b>2022</b>
Office and administration	35	34
	<u>35</u>	<u>34</u>

**4. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 April 2022	716,802	2,061,209	1,659,728	24,322	4,462,061
Additions	-	1,085,269	626,213	-	1,711,482
Disposals	-	(239,467 )	(328,471 )	-	(567,938 )
As at 31 March 2023	<u>716,802</u>	<u>2,907,011</u>	<u>1,957,470</u>	<u>24,322</u>	<u>5,605,605</u>
<b>Depreciation</b>					
As at 1 April 2022	288,659	943,165	738,162	14,799	1,984,785
Provided during the period	35,678	308,405	200,299	1,429	545,811
Disposals	-	(92,176 )	(116,021 )	-	(208,197 )
As at 31 March 2023	<u>324,337</u>	<u>1,159,394</u>	<u>822,440</u>	<u>16,228</u>	<u>2,322,399</u>
<b>Net Book Value</b>					
As at 31 March 2023	<u>392,465</u>	<u>1,747,617</u>	<u>1,135,030</u>	<u>8,094</u>	<u>3,283,206</u>
As at 1 April 2022	<u>428,143</u>	<u>1,118,044</u>	<u>921,566</u>	<u>9,523</u>	<u>2,477,276</u>

**5. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Work in progress	10,494	2,605
	<u>10,494</u>	<u>2,605</u>

**R S Skips Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	136,655	165,601
Prepayments and accrued income	10,353	24,296
Other debtors	17,757	23,815
	<u>164,765</u>	<u>213,712</u>
<b>Due after more than one year</b>		
Amounts owed by associates	332,187	345,493
	<u>332,187</u>	<u>345,493</u>
	<u><u>496,952</u></u>	<u><u>559,205</u></u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	46,172	101,132
Trade creditors	498,060	170,608
Corporation tax	(52 )	37,225
Other taxes and social security	20,392	19,618
VAT	45,305	71,322
Net wages	13,337	29,125
Other creditors	36,492	26,222
Accruals and deferred income	1,249	1,249
	<u>660,955</u>	<u>456,501</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	20,555	68,967
Directors loan account	469,877	556,450
	<u>490,432</u>	<u>625,417</u>

**9. Obligations Under Finance Leases and Hire Purchase**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The future minimum finance lease payments are as follows:		
Not later than one year	46,172	101,132
Later than one year and not later than five years	20,555	68,967
	<u>66,727</u>	<u>170,099</u>
	<u>66,727</u>	<u>170,099</u>

**10. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	100	100



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.