

REGISTERED NUMBER: 06432820 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 December 2016

for

Abel Skip Hire Limited

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For The Year Ended 31 December 2016

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Abel Skip Hire Limited
Company Information
For The Year Ended 31 December 2016

DIRECTORS: Mr B W Pepper
Mrs M Pepper

SECRETARY: Mrs M Pepper

REGISTERED OFFICE: 1 Billing Road
Northampton
Northamptonshire
NN1 5AL

BUSINESS ADDRESS: Unit 5, Martins Yard
Spencer Bridge Road
Northampton
Northamptonshire
NN57DU

REGISTERED NUMBER: 06432820 (England and Wales)

ACCOUNTANTS: Cottons Accountants LLP
1 Billing Road
Northampton
Northamptonshire
NN1 5AL

Abel Skip Hire Limited (Registered number: 06432820)

Balance Sheet
31 December 2016

	Notes	31/12/16 £	£	31/12/15 £	£
FIXED ASSETS					
Intangible assets	4		5,500		11,000
Tangible assets	5		<u>415,711</u>		<u>363,854</u>
			421,211		374,854
CURRENT ASSETS					
Debtors	6	134,218		102,630	
Cash at bank and in hand		<u>400,954</u>		<u>256,021</u>	
		535,172		358,651	
CREDITORS					
Amounts falling due within one year	7	<u>278,680</u>		<u>197,577</u>	
NET CURRENT ASSETS			<u>256,492</u>		<u>161,074</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			677,703		535,928
CREDITORS					
Amounts falling due after more than one year	8		(176,196)		(183,341)
PROVISIONS FOR LIABILITIES			<u>(83,142)</u>		<u>(72,771)</u>
NET ASSETS			<u>418,365</u>		<u>279,816</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>418,265</u>		<u>279,716</u>
SHAREHOLDERS' FUNDS			<u>418,365</u>		<u>279,816</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 March 2017 and were signed on its behalf by:

Mr B W Pepper - Director

Mrs M Pepper - Director

Notes to the Financial Statements
For The Year Ended 31 December 2016

1. STATUTORY INFORMATION

Abel Skip Hire Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Skips	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
For The Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016	
and 31 December 2016	<u>55,000</u>
AMORTISATION	
At 1 January 2016	44,000
Charge for year	<u>5,500</u>
At 31 December 2016	<u>49,500</u>
NET BOOK VALUE	
At 31 December 2016	<u>5,500</u>
At 31 December 2015	<u><u>11,000</u></u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2016

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Skips £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2016	267,138	23,385	366,794	2,485	659,802
Additions	143,542	-	106,500	-	250,042
Disposals	(140,264)	-	-	-	(140,264)
At 31 December 2016	<u>270,416</u>	<u>23,385</u>	<u>473,294</u>	<u>2,485</u>	<u>769,580</u>
DEPRECIATION					
At 1 January 2016	87,889	17,013	189,473	1,573	295,948
Charge for year	34,721	956	70,956	227	106,860
Eliminated on disposal	(48,939)	-	-	-	(48,939)
At 31 December 2016	<u>73,671</u>	<u>17,969</u>	<u>260,429</u>	<u>1,800</u>	<u>353,869</u>
NET BOOK VALUE					
At 31 December 2016	<u>196,745</u>	<u>5,416</u>	<u>212,865</u>	<u>685</u>	<u>415,711</u>
At 31 December 2015	<u>179,249</u>	<u>6,372</u>	<u>177,321</u>	<u>912</u>	<u>363,854</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2016	228,264	359,794	588,058
Additions	143,542	106,500	250,042
Disposals	(140,264)	-	(140,264)
Transfer to ownership	-	(144,500)	(144,500)
At 31 December 2016	<u>231,542</u>	<u>321,794</u>	<u>553,336</u>
DEPRECIATION			
At 1 January 2016	62,139	185,426	247,565
Charge for year	32,751	70,217	102,968
Eliminated on disposal	(48,939)	-	(48,939)
Transfer to ownership	-	(118,782)	(118,782)
At 31 December 2016	<u>45,951</u>	<u>136,861</u>	<u>182,812</u>
NET BOOK VALUE			
At 31 December 2016	<u>185,591</u>	<u>184,933</u>	<u>370,524</u>
At 31 December 2015	<u>166,125</u>	<u>174,368</u>	<u>340,493</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2016

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/16	31/12/15
	£	£
Trade debtors	108,112	92,140
Other debtors	174	-
Prepayments	25,932	10,490
	<u>134,218</u>	<u>102,630</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/16	31/12/15
	£	£
Hire purchase contracts (see note 9)	76,970	87,869
Trade creditors	110,212	29,046
Tax	50,863	2,627
Social security and other taxes	3,519	4,230
VAT	23,352	29,921
Directors' current accounts	10,764	35,884
Accrued expenses	3,000	8,000
	<u>278,680</u>	<u>197,577</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/12/16	31/12/15
	£	£
Hire purchase contracts (see note 9)	<u>176,196</u>	<u>183,341</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31/12/16	31/12/15
	£	£
Net obligations repayable:		
Within one year	76,970	87,869
Between one and five years	<u>176,196</u>	<u>183,341</u>
	<u>253,166</u>	<u>271,210</u>
	Non-cancellable operating leases	
	31/12/16	31/12/15
	£	£
Between one and five years	<u>50,384</u>	<u>24,050</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2016

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/16 £	31/12/15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.