

Registered Number 06460359

A & D Skips Limited

Abbreviated Accounts

31 March 2013

Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		102,019	130,947
		<u>102,019</u>	<u>130,947</u>
Current assets			
Debtors		191,872	148,039
Cash at bank and in hand		9,099	4,371
Total current assets		<u>200,971</u>	<u>152,410</u>
Creditors: amounts falling due within one year		(267,711)	(210,989)
Net current assets (liabilities)		(66,740)	(58,579)
Total assets less current liabilities		<u>35,279</u>	<u>72,368</u>
Creditors: amounts falling due after more than one year	3	(10,998)	(21,046)
Total net assets (liabilities)		<u>24,281</u>	<u>51,322</u>
Capital and reserves			
Called up share capital	4	3	3

Profit and loss account	24,278	51,319
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Shareholders funds	<u>24,281</u>	<u>51,322</u>
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- a. For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 December 2013

And signed on their behalf by:

Mr S J Penny, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2013

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Motor vehicles are depreciated over the useful life of the vehicle which is 8 years from the initial registration of the vehicle. Depreciation on used vehicles is calculated based on the age of the vehicle and depreciated over the remaining useful life.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15%	Reducing balance
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Motor Vehicles	12.5% Straight line
Equipment	33.33% Straight line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2012	232,725	232,725
Additions	49,300	49,300
Disposals	(89,100)	(89,100)
At 31 March 2013	<u>192,925</u>	<u>192,925</u>
Depreciation		
At 01 April 2012	101,778	101,778
Charge for year	30,180	30,180
On disposals	(41,052)	(41,052)
At 31 March 2013	<u>90,906</u>	<u>90,906</u>
Net Book Value		
At 31 March 2013	102,019	102,019
At 31 March 2012	<u>130,947</u>	<u>130,947</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
3 Ordinary of £1 each	3	3

5 Transactions with directors

Included within debtors is an amount of £15254 (2012: £13781) owed to the company by Mr D Grady. The maximum overdrawn balance during the period was £17,286. The balance owed was cleared in full by 5 December 2013. Included within other creditors is an amount of £6992 owed to Mr A B Penny, (2012: £-13781 was a balance within debtors). Included within other creditors is an amount of £20999 (2012: £20999) owed to Mr S Penny.