

SC 159166

**Lockhart (Skip Hire) Limited**  
**Abbreviated Financial Statements**  
**For the Year Ended 30th June, 2006**

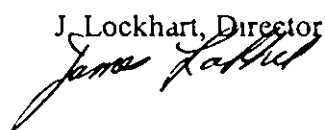
**Allingham & Maillie**  
**Chartered Accountants**  
**Strathaven**

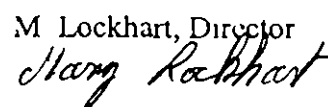


Lockhart (Skip Hire) Limited  
Registered in Scotland Number 159166  
Abbreviated Balance Sheet as at 30th June, 2006

	<u>2006</u>	<u>2005</u>
Tangible Fixed Assets    Notes 1 & 4	£ <u>51400</u>	£ <u>61950</u>
Current Assets		
Debtors	£ 42588	£ 54614
Prepaid Expenses	2947	4869
Cash in Bank	<u>44894</u>	<u>24458</u>
	£ 90429	£ 83941
Less Creditors falling due within one year	<u>25639</u>	<u>41054</u>
Net Current Assets	£ <u>64790</u>	£ <u>42887</u>
Total Assets Less Current Liabilities	£116190	£104837
Creditors falling due after more than one year	<u>771</u>	<u>5914</u>
Net Assets	£ <u>115419</u>	£ <u>98923</u>
Represented by		
Share Capital    Note 2	£     2	£     2
Profit and Loss Account    Note 6	<u>115417</u>	<u>98921</u>
Shareholders' Funds	£ <u>115419</u>	£ <u>98923</u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act, 1985 applicable to small companies, were approved by the board on 3rd October, 2006, and signed on its behalf by  
Approved by the Board of Directors

J. Lockhart, Director  


M. Lockhart, Director  


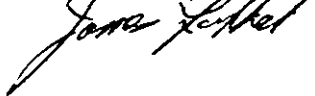
(2 continued)

Lockhart (Skip Hire) Limited  
Registered in Scotland Number 159166  
Abbreviated Balance Sheet as at 30th June, 2006 (continued)

The Directors,

- 1 confirm that for the year ended 30th June, 2006, the company was entitled to the exemption under subsection (1) of section 249A,
- 2 confirm that no notice requiring an audit had been deposited under subsection (2) of S249B in relation to the accounts for the financial year, and
- 3 acknowledge their responsibility for
  - (a) ensuring that the company keeps accounting records which comply with section 221, and
  - (b) 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 Companies Act 1985 relating to the accounts, so far as applicable to the company

J Lockhart, Director



3rd October, 2006

M Lockhart, Director



Lockhart (Skip Hire) Limited  
Notes to the Accounts at 30th June, 2006

**1. Accounting Policies**

**Accounting Convention.** The Accounts are prepared in accordance with applicable accounting standards and under the historical cost accounting rules, and are in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Depreciation** is provided on all tangible fixed assets, at the following annual rates on the reducing balance basis to write off each asset over its estimated useful life

Equipment	15%
Vehicles	25%

**Taxation.** The charge for taxation is based on the profit for the year, charged at 19%. No provision has been made for deferred taxation

**Cashflow Statement.** The company has taken advantage of the exemption in Financial Reporting Standard No1, from producing a Cashflow Statement on the grounds that it is a small company

**Turnover** represents net value of work completed, excluding V A T. The turnover and pre tax profit is attributable wholly to the company's activities as providers of Skip Hire and Waste Disposal Services

**Hire Purchase Commitment.** Assets held under Hire Purchase Contracts are capitalised in the Balance Sheet and depreciated over their useful lives. The interest element of the rental obligations is charged to the Profit and Loss Account over the period of the contract and represents a constant proportion of the balance of the capital repayment outstanding

**2. Authorised Share Capital** consists of two £1 Ordinary Shares, both of which have been issued and are fully paid

**3. Creditors falling due within one year.** The Balance Sheet amount of £25639 includes a Bank Overdraft of £Nil (2005 £Nil), and an amount of £2778 (2005 £1854), relating to social security and other taxes

(4 continued)

Lockhart (Skip Hire) Limited  
Notes to the Accounts at 30th June, 2006

**4. Fixed Assets**

<u>Cost</u>	<u>Property</u>	<u>Vehicles</u>	<u>Plant</u>
As at 1st July, 2005	£ 2200	£ 84920	£ 49330
Additions	0	0	2978
<b>Disposals</b>	<u>0</u>	<u>0</u>	<u>2000</u>
As at 30th June, 2006	£ <u>2200</u>	£ <u>84920</u>	£ <u>50308</u>
<u>Depreciation</u>			
As at 1st July, 2005	£ 0	£ 60170	£ 14330
Charge for Year	0	6150	5378
<b>Disposals</b>	<u>0</u>	<u>0</u>	<u>0</u>
As at 30th June, 2006	£ 0	£ <u>66320</u>	£ <u>19708</u>
<u>Net Book Value</u>			
As at 30th June, 2005	£ <u>2200</u>	£ <u>24750</u>	£ <u>35000</u>
As at 30th June, 2006	£ <u>2200</u>	£ <u>18600</u>	£ <u>30600</u>

Net book value of vehicles included above held under Hire Purchase Contracts is £22910 (2005 £30547) The amount payable under these contracts is £771 payable within one year

**5. Operating Profit** is stated after charging Auditor's Remuneration of £Nil (2005 £Nil) and Directors' Remuneration of £Nil (2005 £Nil), which latter figure consists entirely of emoluments as directors

**6. Retained Profits:**

At beginning of Year	£ 98921
Add Retained Profit	16487
Corporation Tax Over Provided	<u>9</u>
At end of Year	£ <u>115417</u>