Registered number: SC248844

A & M SMITH SKIP HIRE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

A & M SMITH SKIP HIRE LIMITED
REGISTERED NUMBER: SC248844

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Note	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	3		1,518,264		1,931,664
CURRENT ASSETS					
Debtors		1,641,508		1,797,311	
Cash at bank and in hand		1,625,074		921,476	
		3,266,582		2,718,787	
CREDITORS: amounts falling due within one year		(1,109,367)		(943,148)	
NET CURRENT ASSETS			2,157,215		1,775,639
TOTAL ASSETS LESS CURRENT LIABILITIES			3,675,479		3,707,303
PROVISIONS FOR LIABILITIES					
Deferred tax		(5,040)		(39,626)	
Other provisions		(211,612)		(176,812)	
			(216,652)		(216,438)
NET ASSETS			3,458,827		3,490,865
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			3,458,627		3,490,665
SHAREHOLDERS' FUNDS			3,458,827		3,490,865

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

S Smith
Director

Date: 26 October 2016

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

1. GOING CONCERN

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

2.3 Tangible fixed assets and depreciation

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

Land and buildings	-	5% straight line
Plant and machinery	-	25% straight line
Motor vehicles	-	25% straight line
Office equipment	-	30% straight line

2.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase 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 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.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

2. ACCOUNTING POLICIES (continued)

2.5 Taxation

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2.6 Pensions

The company contributes to a defined contribution pension scheme and the pension charge represents the amounts paid by the company to the fund during the year.

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2015	5,213,745
Additions	394,711
Disposals	(249,906)
At 31 May 2016	5,358,550
Depreciation	
At 1 June 2015	3,282,081
Charge for the year	776,837
On disposals	(218,632)
At 31 May 2016	3,840,286
Net book value	
At 31 May 2016	1,518,264
At 31 May 2015	1,931,664

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

4. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
100 Ordinary 'B' shares of £1 each	100	100
	200	200

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.