

Registered number: SC271480

**OBAN SKIP HIRE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

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COMPANIES HOUSE

# **OBAN SKIP HIRE LIMITED**

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**OBAN SKIP HIRE LIMITED**  
**REGISTERED NUMBER: SC271480**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	Note	2015		2014	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		1,667
Tangible assets	3		<b>360,812</b>		<b>373,767</b>
			<u>360,812</u>		<u>375,434</u>
<b>CURRENT ASSETS</b>					
Debtors	4	<b>225,234</b>		<b>214,760</b>	
Cash in hand		<b>318</b>		<b>319</b>	
		<u>225,552</u>		<u>215,079</u>	
<b>CREDITORS:</b> amounts falling due within one year	5	<b>(288,956)</b>		<b>(273,264)</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(63,404)</b>		<b>(58,185)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>297,408</b>		<b>317,249</b>
<b>CREDITORS:</b> amounts falling due after more than one year	6		<b>(38,177)</b>		<b>(56,851)</b>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<b>(26,812)</b>		<b>(17,273)</b>
<b>ACCRUALS AND DEFERRED INCOME</b>			<b>(88,948)</b>		<b>(96,332)</b>
<b>NET ASSETS</b>			<b>143,471</b>		<b>146,793</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		<b>30,000</b>		<b>30,000</b>
Profit and loss account			<b>113,471</b>		<b>116,793</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>143,471</b>		<b>146,793</b>

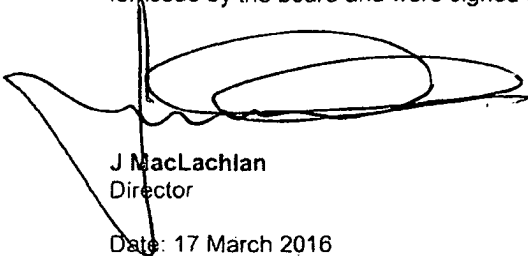
**OBAN SKIP HIRE LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 JUNE 2015**

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 30 June 2015 and of its loss 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.

The abbreviated accounts, which have been prepared in accordance with the 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:



**J MacLachlan**  
Director

Date: 17 March 2016

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015**

**1. ACCOUNTING POLICIES**

**1.1 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 April 2008).

**1.2 Turnover**

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

**1.3 Intangible fixed assets and amortisation**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	5% straight line
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**1.4 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:

Plant and machinery	-	6.67% - 25% straight line
Motor vehicles	-	25% straight line

**1.5 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.

**1.6 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

## OBAN SKIP HIRE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 Deferred taxation

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.

##### 1.8 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

##### 1.9 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 July 2014 and 30 June 2015	40,000
<b>Amortisation</b>	
At 1 July 2014	38,333
Charge for the year	1,667
At 30 June 2015	40,000
<b>Net book value</b>	
At 30 June 2015	-
At 30 June 2014	1,667

## OBAN SKIP HIRE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

#### 3. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 July 2014	814,670
Additions	42,090
Disposals	(24,000)
	<hr/>
At 30 June 2015	832,760
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<b>Depreciation</b>	
At 1 July 2014	440,903
Charge for the year	47,845
On disposals	(16,800)
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At 30 June 2015	471,948
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<b>Net book value</b>	
At 30 June 2015	360,812
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At 30 June 2014	373,767
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#### 4. DEBTORS

Included within Other debtors is £14,000 relating to amounts recoverable on contracts.(2014 - £14,000)

#### 5. CREDITORS:

##### Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

Bank overdrafts - £39,750 (2014 - £22,290)

Hire purchase agreements - £55,792 (2014 - £54,267)

## OBAN SKIP HIRE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

#### 6. CREDITORS:

##### **Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

Hire purchase agreements - £38,177 (2014 - £56,851)

#### 7. SHARE CAPITAL

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
5,000 Ordinary shares of £1 each	5,000	5,000
25,000 Preference shares of £1 each	25,000	25,000
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	30,000	30,000
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