

CHESHIRE WASTE SKIP HIRE LTD
ABBREVIATED UNAUDITED ACCOUNTS
for the year ended
31st March 2008



Company Registration Number 4901098

MITCHELL CHARLESWORTH
Chartered Accountants

CHESHIRE WASTE SKIP HIRE LTD

Abbreviated Accounts

Year ended 31st March 2008

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

CHESHIRE WASTE SKIP HIRE LTD

Abbreviated Balance Sheet

31st March 2008

	Note	2008 £	£	2007 £	£
Fixed assets	2				
Intangible assets			34,271		4,248
Tangible assets			<u>383,313</u>		<u>315,986</u>
			417,584		320,234
Current assets					
Stocks		25,000		25,000	
Debtors		270,774		238,427	
Cash at bank and in hand		<u>19</u>		<u>38</u>	
		295,793		263,465	
Creditors: Amounts falling due within one year	3	<u>601,311</u>		<u>416,686</u>	
Net current liabilities			(305,518)		(153,221)
Total assets less current liabilities			112,066		167,013
Creditors: Amounts falling due after more than one year	4		72,193		139,041
Provisions for liabilities			<u>6,521</u>		<u>5,312</u>
			<u>33,352</u>		<u>22,660</u>

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts

CHESHIRE WASTE SKIP HIRE LTD

Abbreviated Balance Sheet *(continued)*

31st March 2008

	Note	2008 £	2007 £
Capital and reserves			
Called-up equity share capital	5	2	2
Profit and loss account		33,350	22,658
Shareholders' funds		<u>33,352</u>	<u>22,660</u>

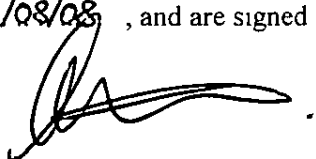
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 19/08/08, and are signed on their behalf by



Mr G Littler

CHESHIRE WASTE SKIP HIRE LTD

Notes to the Abbreviated Accounts

Year ended 31st March 2008

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 January 2007)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - Over 10 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 10% straight line
Portable office	- 10% straight line
Motor Vehicles	- 15% straight line
Equipment	- 20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

CHESHIRE WASTE SKIP HIRE LTD

Notes to the Abbreviated Accounts

Year ended 31st March 2008

1. Accounting policies *(continued)*

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

CHESHIRE WASTE SKIP HIRE LTD

Notes to the Abbreviated Accounts

Year ended 31st March 2008

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st April 2007	6,500	374,571	381,071
Additions	34,081	116,768	150,849
At 31st March 2008	<u>40,581</u>	<u>491,339</u>	<u>531,920</u>
Depreciation			
At 1st April 2007	2,252	58,585	60,837
Charge for year	4,058	49,441	53,499
At 31st March 2008	<u>6,310</u>	<u>108,026</u>	<u>114,336</u>
Net book value			
At 31st March 2008	<u>34,271</u>	<u>383,313</u>	<u>417,584</u>
At 31st March 2007	<u>4,248</u>	<u>315,986</u>	<u>320,234</u>

3. Creditors: Amounts falling due within one year

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

	2008 £	2007 £
Bank loans and overdrafts	140,439	19,567
Hire Purchase	97,635	69,301
	<u>238,074</u>	<u>88,868</u>

4. 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

	2008 £	2007 £
Bank loans and overdrafts	4,550	21,313
Hire purchase	67,643	117,728
	<u>72,193</u>	<u>139,041</u>

CHESHIRE WASTE SKIP HIRE LTD

Notes to the Abbreviated Accounts

Year ended 31st March 2008

5. Share capital

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

Mitchell Charlesworth

Chartered Accountants
24 Nicholas Street Chester

Accountants' Report to the Directors of Cheshire Waste Skip Hire Ltd

Year ended 31st March 2008

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 1 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



MITCHELL CHARLESWORTH
Chartered Accountants

24 Nicholas Street
Chester
CH1 2AU

26/08/08