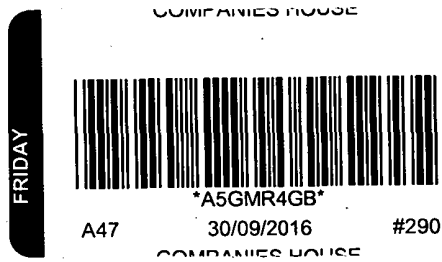


AM SKIP & PLANT HIRE LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

for the year ended 31st DECEMBER 2015



Company Number

07586014

AM SKIP & PLANT HIRE LIMITED

DIRECTOR'S REPORT
for the year ended 31st DECEMBER 2015

Director: A G Mitchell

The director submits his report together with the financial statements of the company for the year ended 31st December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company was the provision of waste disposal and plant hire services.

DIRECTORS

Mr A G Mitchell served as the sole director of the company throughout the year.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year.

Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

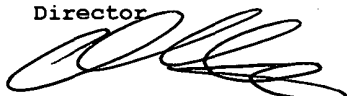
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

This report was approved by the board of directors on 27th September 2016 and was signed on its behalf by:

A G Mitchell

Director



AM SKIP & PLANT HIRE LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31st DECEMBER 2015

	Notes	2015 £	2014 £
Turnover	2	1,641,350	1,535,215
Cost of sales		1,000,054	905,298
		<hr/>	<hr/>
GROSS PROFIT		641,296	629,917
Administrative expenses		273,491	275,214
		<hr/>	<hr/>
		367,805	354,703
Other income		943	1,019
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	368,748	355,722
Taxation	4	75,115	79,920
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		£293,633	£275,802
		<hr/>	<hr/>
STATEMENT OF RETAINED PROFIT			
Retained profits brought forward		673,972	438,170
Profit for the year		293,633	275,802
		<hr/>	<hr/>
Dividends	5	967,605 40,000	713,972 40,000
		<hr/>	<hr/>
Retained profit carried forward		£927,605	£673,972
		<hr/>	<hr/>

Apart from the profit or loss for the period as stated above, there were no recognised gains or losses in the period.

The notes on pages 4 to 7 form part of these financial statements.

AM SKIP & PLANT HIRE LIMITED
BALANCE SHEET as at 31st DECEMBER 2015

60 no
07586014

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6	335,188		345,481	
Intangible fixed assets	7	240,000		280,000	
		575,188		625,481	
CURRENT ASSETS					
Stocks		800		800	
Debtors	8	268,923		254,643	
Cash at bank and in hand		700,878		431,521	
		970,601		686,964	
CREDITORS					
Amounts falling due within one year	9	581,567		199,617	
NET CURRENT ASSETS		389,034		487,347	
TOTAL ASSETS LESS CURRENT LIABILITIES		964,222		1,112,828	
CREDITORS					
Amounts falling due after one year	10	-		400,000	
		964,222		712,828	
PROVISION FOR LIABILITIES	11	36,517		38,756	
NET ASSETS		£927,705		£674,072	
CAPITAL AND RESERVES					
Called up share capital	12	100		100	
Profit and loss account		927,605		673,972	
SHAREHOLDERS' FUNDS	13	£927,705		£674,072	

For the financial year ended 31st December 2015 the company was entitled to the exemption from audit conferred by section 477 of the Companies Act 2006; and no notice has been deposited under section 476B(2) requesting that an audit be conducted for the year ended 31st December 2015. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and preparing accounts which give a true and fair view of the state of affairs of the company as at the financial year end and of its profit (or loss) for the financial year, in accordance with requirements of sections 393 and 394, and which otherwise comply with the provisions of the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the board of directors on 27th September 2016 and were signed on its behalf by:

A G MITCHELL

Director



The notes on pages 4 to 7 form part of these financial statements.

AM SKIP & PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st DECEMBER 2015

1. ACCOUNTING POLICIES

The following are the more important accounting policies adopted by the company:

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents sales revenue receivable excluding VAT.

Stock and work in progress

Stock is valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write down the cost of the assets to their estimated residual values over their expected useful lives.

The rates used are as follows: Motor vehicles: 25% on the reducing balance.

Excavators and tractors: 25% on the reducing balance

Plant and machinery: 25% on the reducing balance.

Office equipment: 25% on the reducing balance

Amortisation of goodwill

The cost, less the estimated residual value, of acquiring the goodwill is capitalised and is written off over 10 years - its estimated useful life.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2. TURNOVER

The turnover of the company arises wholly from the principal activity.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before tax is stated after charging/(crediting):

	2015	2014
	£	£
Director's remuneration (as executive)	Nil	Nil
Director's pension costs	Nil	Nil
Depreciation of tangible fixed assets	111,745	115,184
Amortisation of goodwill	40,000	40,000
Loss on disposal of fixed assets	-	4,122
	<hr/>	<hr/>

AM SKIP & PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st DECEMBER 2015 (continued)

				2015 £	2014 £
4. TAXATION					
Provision for UK corporation tax				77,354	69,087
Deferred tax				(2,239)	10,833
				<u>£75,115</u>	<u>£79,920</u>
5. DIVIDENDS					
Dividends paid for the year				<u>£40,000</u>	<u>£40,000</u>
6. TANGIBLE FIXED ASSETS					
	Plant & Machinery £	Motor Vehicles £	Tractors & Excavators £	Office Equipment £	Total
Cost					
At 1st January 2015	80,799	291,849	271,322	8,299	652,269
Additions	54,205	24,000	23,000	247	101,452
Disposals	-	-	-	-	-
	<u>135,004</u>	<u>315,849</u>	<u>294,322</u>	<u>8,546</u>	<u>753,721</u>
At 31st December 2015					
Accumulated depreciation					
At 1st January 2015	43,250	148,606	112,164	2,768	306,788
Charge for the year	22,942	41,812	45,547	1,444	111,745
Eliminated on disposal	-	-	-	-	-
	<u>66,192</u>	<u>190,418</u>	<u>157,711</u>	<u>4,212</u>	<u>418,533</u>
At 31st December 2015					
Net book value					
At 31st December 2015	<u>£68,812</u>	<u>£125,431</u>	<u>£136,611</u>	<u>£4,334</u>	<u>£335,188</u>
At 31st December 2014	<u>£37,549</u>	<u>£143,243</u>	<u>£159,158</u>	<u>£5,531</u>	<u>£345,481</u>

AM SKIP & PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st DECEMBER 2015 (continued)

7. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1st January 2015	400,000
Additions	-
Disposals	-
At 31st December 2015	400,000
Accumulated depreciation	
At 1st January 2015	120,000
Charge for the year	40,000
Eliminated on disposal	-
At 31st December 2015	160,000
Net book value	
At 31st December 2015	£240,000
At 31st December 2014	£280,000

The goodwill arose on the purchase of the business of A M Skip & Plant Hire from Mr A G Mitchell on 1st January 2012.

	2015 £	2014 £
8. DEBTORS		
Trade debtors	256,700	237,468
Other debtors	5,000	5,000
Prepayments	7,223	12,175
	£268,923	£254,643

AM SKIP & PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st DECEMBER 2015 (continued)

	2015 £	2014 £
9. CREDITORS: amounts falling due within one year		
Trade creditors	54,657	62,937
Corporation tax	77,354	69,087
Other taxes and social security	46,892	58,377
Director's current account	394,164	1,612
Other creditors	-	104
Accruals	8,500	7,500
	<u>£581,567</u>	<u>£199,617</u>
The director's current account is unsecured, interest free and repayable at the discretion of the board.		
10. CREDITORS: amounts falling due after one year		
Director's current account	£Nil	£400,000
The director's current account is unsecured, interest free and repayable at the discretion of the board.		
11. PROVISION FOR LIABILITIES		
Deferred taxation		
Balance at 1st January 2015	38,756	27,923
Charge for the year	(2,239)	10,833
	<u>£36,517</u>	<u>£38,756</u>
Balance at 31st December 2015		
The provision for deferred taxation is made up of accelerated capital allowances.		
12. SHARE CAPITAL		
Allotted, called up and fully paid		
Ordinary Shares of £1 each	£100	£100
	<u>£100</u>	<u>£100</u>
13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
	£	£
Profit for the year	293,633	275,802
Shares issued	-	-
Dividends paid	(40,000)	(40,000)
	<u>253,633</u>	<u>235,802</u>
Net increase in shareholders' funds		
Opening shareholders' funds	674,072	438,270
	<u>£927,705</u>	<u>£674,072</u>
Closing shareholders' funds		
14. CONTROLLING INTEREST		

The controlling interest in the company is held by A G Mitchell by virtue of his holding of 60% of the issued share capital of the company.