

M B SKIPS LIMITED

Annual Report Year Ended 30th September 2003

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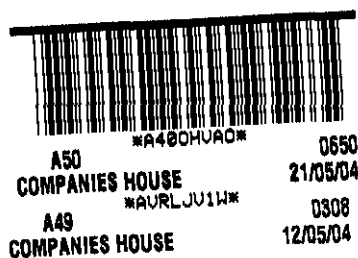
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Company Number 4074708

Registered Office Hazel Knoll Farm
Torkington Road
Hazel Grove
Stockport
SK7 5BN



M B SKIPS LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and financial statements for the period ended 30th September 2003

Formation

The company was formed on 20 September 2000 and commenced to trade on 1 October :

Principal activities

The principal activity of the company throughout the year was the operation of a skip hire and waste disposal business

The Directors and their interests

the shares of the company at the date of their appointment and the end of the year were as follows

	Ordinary shares of £1 each at 30/09/03 at 30/09/02	
Mr. R. A. Boothby	1	1
Mr. M. A. Boothby	1	1
Mrs. S. Boothby	1	1

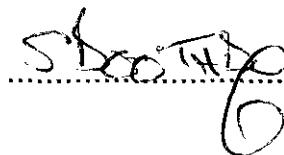
Directors' responsibilities

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 accounts comply with the Companies Act 1985. 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.

Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part V11 of the Companies Act 1985

By order of the Board

 Secretary

10/5/2004

M B SKIPS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30 September 2003

	£
Turnover	181,103
Cost of Sales	<u>63,661</u>
Gross Profit	117,442
Administrative Costs	<u>32,971</u>
Profit on Ordinary Activities	84,471
Taxation	<u>13,754</u>
Profit on Ordinary Activities after Tax	70,717
Dividends	10,000
Retained Profit	<u>60,717</u>

M B SKIPS LIMITED

BALANCE SHEET AS AT 30 September 2003

	Notes	£	£
<u>Fixed Assets</u>			
Intangible Assets	4		60,000
Tangible Assets	5		60,380
			120,380
<u>Current Assets</u>			
Debtors	6	2,425	
Cash at Bank - Current Account		63,564	
		65,989	
<u>Creditors</u>			
Amounts falling within one year	7	20,554	
Directors Current Account		105,095	
		125,649	
<u>Net Current Liabilities</u>			-59,660
Net Assets			60,720
<u>Represented By:</u>			
Issued share capital	8	3	
Profit and Loss Account		60,717	
Shareholders funds			60,720

For the period 1 October 2002 to 30 September 2003 the company was entitled to exemptions under section 249A(1) of the Companies Act 1985.

No Notice from member requiring an audit has been deposited under section 249B(2).

i) The directors acknowledge their responsibility for:

Ensuring the company keeps accounting records which comply with section 221; and

ii) Preparing Accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements if the Companies Act relating to accounts, so far as applicable to the company.

DIRECTORS SIGNATURE

19-5-04.


RICHARD BOOTBY

M B SKIPS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

1 Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover comprises the total sales, excluding VAT.

Tangible Fixed Assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life;

Motor vehicle	25% on cost
Skips	25% on cost
Fixtures and Fittings	25% on cost
Plant & Equipment	25% on cost

2 Operating profit

The operating profit is after charging;

Depreciation of tangible fixed assets	20,126
Directors emoluments	25,000

3 Dividends

Dividend on ordinary shares proposed	10,000
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4 Intangible Fixed Assets

Goodwill	
Cost at 1 October 2002	60,000
Amortisation	0
Net Book Value at 30 September 2003	60,000

5 Tangible Fixed Assets

	Motor Vehicle	Skips	Fixtures & fittings	Plant & equipment	Total
Cost at 1 October 2002	44,585	10,503	4,853	11,067	71,008
Additions	0	8,585	0	913	9,498
Disposals	0	0	0	0	0
	44,585	19,088	4,853	11,980	80,506
Depreciation					
Charge for the year	11,146	4,772	1,213	2,995	20,126
Net Book Value at 30 September 2003	33,439	14,316	3,640	8,985	60,380

6 Debtors

Other debtors	2,425
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7 Creditors: amounts falling due within one year

Other Creditors	1,130
Taxation and Social Security	5,669
Corporation Tax	13,755
	20,554

7 Called up share capital

Authorised	100
Issued and fully paid	3