

M B SKIPS LIMITED

Annual Report Year Ended 30th September 2004

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Company Number	4074708
Registered Office	Hazel Knoll Farm Torkington Road Hazel Grove Stockport SK7 5BN



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M B SKIPS LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and financial statements for the period ended 30th September 2004

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 30/09/04

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

M B SKIPS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30 September 2004

	£
Turnover	271,428
Cost of Sales	<u>91,282</u>
Gross Profit	180,146
Administrative Costs	<u>48,753</u>
Profit on Ordinary Activities	131,393
Taxation	<u>24,267</u>
Profit on Ordinary Activities after Tax	107,126
Dividends	<u>50,000</u>
	57,126
Profit Brought Forward	60,717
Retained Profit	<u>117,843</u>

M B SKIPS LIMITED

BALANCE SHEET AS AT 30 September 2004

	Notes	£	£
<u>Fixed Assets</u>			
Intangible Assets	4		60,000
Tangible Assets	5		65,357
			125,357
<u>Current Assets</u>			
Debtors	6	2,765	
Cash at Bank - Current Account		57,177	
		59,942	
<u>Creditors</u>			
Amounts falling within one year	7	31,384	
Directors Current Account		36,767	
		68,151	
<u>Net Current Liabilities</u>			-8,209
<u>Net Assets</u>			117,148
<u>Represented By:</u>			
Issued share capital	8	3	
Profit and Loss Account		117,145	
Shareholders funds			117,148

For the period 1 October 2002 to 30 September 2004 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 of the Companies Act relating to accounts, so far as applicable to the company.

These accounts were approved by the board on
and signed on its behalf.

Director

S. Boothby
6.

M B SKIPS LIMITED

NOTES TO THE ACCOUNTS *8006*
FOR THE YEAR ENDED 30 ~~JUNE~~ 2004
SEPTEMBER

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	21,786
Directors emoluments	33,000

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 2003	44,585	19,088	4,853	11,980	80,506
Additions	0	6,960	3,553	16,250	26,763
Disposals	0	0	0	0	0
	44,585	26,048	8,406	28,230	107,269
<u>Depreciation</u>					
As at 1 Oct.2003	11,146	4,772	1,213	2,995	20,126
Charge for the Year	8,360	5,319	1,798	6,309	21,786
	19,506	10,091	3,011	9,304	41,912
Net Book Value at 30 September 2004	25,079	15,957	5,395	18,926	65,357

6 Debtors

Other debtors	0
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7 Creditors: amounts falling due within one year

Other Creditors	1,080
Taxation and Social Security	5,339
Corporation Tax	24,965
	31,384

7 Called up share capital

Authorised	100
Issued and fully paid	3