

M. B. SKIPS LIMITED

Annual Report Year Ended 30th September 2005

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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 2005

Formation

The company was formed on 20 September 2000 and commenced to trade on 1 October 2002

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 30/09/04 at 30/09/05	
Mr. R. A. Boothby	1	1
Mr. M. A. Boothby	1	2
Mrs. S. Boothby	1	2

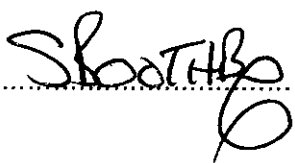
Directors' responsibilities

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 provision 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 2005

	£
Turnover	286509
Cost of Sales	<u>130477</u>
Gross Profit	156032
Administrative Costs	<u>48218</u>
Profit on Ordinary Activities	107814
Taxation	<u>20622</u>
Profit on Ordinary Activities after Tax	87192
Dividends	<u>40000</u>
	47192
Profit Brought Forward	<u>117843</u>
Retained Profit	165035

M. B. SKIPS LIMITED

BALANCE SHEET AS AT

30 September 2005

	Notes	£	£
<u>Fixed Assets</u>			
Intangible Assets	4		60000
Tangible Assets	5		<u>78973</u>
			138973
<u>Current Assets</u>			
Debtors - Prepayments	6	2940	
Cash at Bank - Current a/c		<u>66428</u>	
		69368	
<u>Creditors</u>			
Amounts falling within one year	7	23517	
Directors Current a/c		<u>19784</u>	
		43301	
<u>Net Current Liabilities</u>			<u>26067</u>
Net Assets			165040
<u>Represented By:-</u>			
Issue share capital	8	5	
Profit & Loss Account		<u>165035</u>	
Shareholders funds			<u>165040</u>

For the period 1 October 2004 to 30 September 2005 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)

1) The directors acknowledge their responsibility for :

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 18-5-06

and signed on its behalf.

Director

S Booth

M. B. SKIPS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

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 & Fittings	25% on cost
Plant & Equipment	25% on cost

2 Operating Profit

The operating profit is after charging:

Depreciation of tangible fixed assets	26324
Directors emoluments	36000

3 Dividends

Dividend on ordinary shares proposed	<u>40000</u>
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4 Intangible Fixed Assets

Cost at 1 October 2004	Goodwill 60000
Amortisation	<u>0</u>
Net Book Value at 30 September 2005	<u>60000</u>

5 Tangible Fixed Assets

	Mtr.Vhcle	Skips	Fxtr&Ftgs	Plnt&Equipnt	Total
Cost 1/10/04	44585	26048	8406	28230	107269
Additions		10880		29060	39940
Disposals					
	<u>44585</u>	<u>36928</u>	<u>8406</u>	<u>57290</u>	<u>147209</u>
Depreciation					
As at 1/10/04	19506	10091	3011	9304	41912
Charge for the Year	6270	6709	1349	11996	26324
	<u>25776</u>	<u>16800</u>	<u>4360</u>	<u>21300</u>	<u>68236</u>
Net Book Value at 30/9/05	<u>18809</u>	<u>20128</u>	<u>4046</u>	<u>35990</u>	<u>78973</u>

6 Debtors

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

Other Creditors	980
Taxation and Social Security	3581
Corporation Tax	<u>18956</u>
	<u>23517</u>

8 Called up share capital

Authorised	100
Issued and fully paid	5