

M. B. SKIPS LIMITED

Annual Report Year Ended 30th September 2007

Table of Contents

- 1 Report of Directors and statement of Responsibilities**
- 2 Profit & Loss Account**
- 3 Balance Sheet**
- 4 Notes and Accounting Policies**
- 5 Management Profit & Loss Account**

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



M B SKIPS LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and financial statements for the period ended 30th September 2007

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 30/09/06 at 30/09/07

Mr. R. A. Boothby	1	1
Mr. M. A. Boothby	2	2
Mrs. S. Boothby	2	2

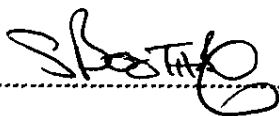
Directors' responsibilities

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

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M. B. SKIPS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED

30 September 2007

	2006	2007
	£	£
Turnover	285150	312916
Cost of Sales	<u>152285</u>	<u>182516</u>
Gross Profit	132865	130400
Administrative Costs	<u>61720</u>	<u>62980</u>
Profit on Ordinary Activities	71145	67420
Taxation	<u>9455</u>	<u>14429</u>
Profit on Ordinary Activities after Tax	61690	52991
Dividends	<u>40000</u>	<u>40000</u>
	21690	12991
Profit Brought Forward	<u>165035</u>	<u>186725</u>
Retained Profit	186725	199716

M. B. SKIPS LIMITED
BALANCE SHEET AS AT

30 September 2007

	Notes	£	2006 £	£	2007 £
<u>Fixed Assets</u>					
Intangible Assets	4		60000		60000
Tangible Assets	5		<u>134912</u>		<u>124272</u>
			194912		184272
<u>Current Assets</u>					
Debtors - Prepayments	6	3440		5240	
Cash at Bank - Current a/c		<u>71553</u>		<u>108941</u>	
		74993		114181	
<u>Creditors</u>					
Amounts falling in one	7	67358		55357	
Directors Current a/c		<u>15817</u>		<u>43375</u>	
		<u>83175</u>		<u>98732</u>	
<u>Net Current Liabilities</u>			-8182		<u>15449</u>
<u>Net Assets</u>			<u>186730</u>		<u>199721</u>
<u>Represented By:-</u>					
Issue share capital	8	5		5	
Profit & Loss Account		<u>186725</u>		<u>199716</u>	
Shareholders funds			<u>186730</u>		<u>199721</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The Directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company

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

Director

S. Booth

M. B. SKIPS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

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

2 Operating Profit

The operating profit is after charging.

Depreciation of tangible fixed assets	55315
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 2006	Goodwill 60000
Amortisation	<u>0</u>
Net Book Value at 30 September 2007	<u>60000</u>

5 Tangible Fixed Assets

	Motor Vehicle	Ships	Furniture & Fittings	Plant & Equipment	Total
Cost 1/10/06	95987	40938	8406	102790	248121
Additions	36405	2270		6000	44675
Disposals					
	<u>132392</u>	<u>43208</u>	<u>8406</u>	<u>108790</u>	<u>292796</u>
Depreciation					
As at 1/10/06	43329	22835	5372	41673	113209
Charge for the Year	22266	5093	759	27197	55315
	<u>65595</u>	<u>27928</u>	<u>6131</u>	<u>68870</u>	<u>168524</u>
Net Book Value at 30/9/07	<u>66797</u>	<u>15280</u>	<u>2275</u>	<u>39920</u>	<u>124272</u>

6 Debtors

Other debtors	<u>0</u>
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7 Creditors: amounts falling due within one year

Other Creditors	37435
Taxation and Social Security	3493
Corporation Tax	<u>14429</u>
	<u>55357</u>

8 Called up share capital

Authorised	100
Issued and fully paid	<u>5</u>