

Abbreviated Accounts
for the Year Ended 31 March 2016
for
Shiptons Recovery Services Limited

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for the Year Ended 31 March 2016

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Shiptons Recovery Services Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

P B Shipton
Mrs G J Shipton

REGISTERED OFFICE:

Uttoxeter Road
Foston
Derbyshire
DE65 5PX

REGISTERED NUMBER:

07980821 (England and Wales)

ACCOUNTANTS:

Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		14,000		17,500
Tangible assets	3		<u>181,779</u>		<u>201,760</u>
			195,779		219,260
CURRENT ASSETS					
Stocks		2,546		1,850	
Debtors		73,291		79,021	
Cash at bank and in hand		<u>147,733</u>		<u>83,114</u>	
		223,570		163,985	
CREDITORS					
Amounts falling due within one year		<u>354,915</u>		<u>339,958</u>	
NET CURRENT LIABILITIES			<u>(131,345)</u>		<u>(175,973)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>64,434</u>		<u>43,287</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>64,334</u>		<u>43,187</u>
SHAREHOLDERS' FUNDS			<u>64,434</u>		<u>43,287</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 September 2016 and were signed on its behalf by:

Mrs G J Shipton - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents the net invoiced value of services, excluding value added tax. In the case of work in progress it includes relevant costs and overheads plus attributable profit to date of uninvoiced work.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised over its estimated remaining useful life of 5 years from 1 April 2015.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all material timing differences.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>25,000</u>
AMORTISATION	
At 1 April 2015	7,500
Amortisation for year	<u>3,500</u>
At 31 March 2016	<u>11,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>14,000</u>
At 31 March 2015	<u>17,500</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	356,990
Additions	24,286
At 31 March 2016	<u>381,276</u>
DEPRECIATION	
At 1 April 2015	155,230
Charge for year	44,267
At 31 March 2016	<u>199,497</u>
NET BOOK VALUE	
At 31 March 2016	<u>181,779</u>
At 31 March 2015	<u>201,760</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
51	A Ordinary	£1	51	51
49	B Ordinary	£1	49	49
			<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.