

REGISTERED NUMBER: 07980821 (England and Wales)

Financial Statements
for the Year Ended 31 March 2017
for
Shiptons Recovery Services Limited

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for the Year Ended 31 March 2017

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Shiptons Recovery Services Limited

Company Information
for the Year Ended 31 March 2017

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

Shiptons Recovery Services Limited (Registered number: 07980821)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		10,500		14,000
Tangible assets	5		<u>263,975</u>		<u>181,779</u>
			274,475		195,779
CURRENT ASSETS					
Stocks		2,625		2,546	
Debtors	6	114,344		73,291	
Cash at bank and in hand		<u>153,534</u>		<u>147,733</u>	
		270,503		223,570	
CREDITORS					
Amounts falling due within one year	7	<u>388,470</u>		<u>354,915</u>	
NET CURRENT LIABILITIES			<u>(117,967)</u>		<u>(131,345)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			156,508		64,434
PROVISIONS FOR LIABILITIES	8		<u>25,529</u>		<u>16,525</u>
NET ASSETS			<u>130,979</u>		<u>47,909</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>130,879</u>		<u>47,809</u>
SHAREHOLDERS' FUNDS			<u>130,979</u>		<u>47,909</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 20 October 2017 and were signed on its behalf by:

Mrs G J Shipton - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Shiptons Recovery Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced value of services, excluding value added tax. Turnover is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the company will receive the agreed upon payment. 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.

Improvements to property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>25,000</u>
AMORTISATION	
At 1 April 2016	11,000
Charge for year	<u>3,500</u>
At 31 March 2017	<u>14,500</u>
NET BOOK VALUE	
At 31 March 2017	<u>10,500</u>
At 31 March 2016	<u>14,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	-	11,702	368,450	1,124	381,276
Additions	56,148	27,957	37,500	-	121,605
At 31 March 2017	<u>56,148</u>	<u>39,659</u>	<u>405,950</u>	<u>1,124</u>	<u>502,881</u>
DEPRECIATION					
At 1 April 2016	-	2,563	196,170	764	199,497
Charge for year	1,123	3,710	34,456	120	39,409
At 31 March 2017	<u>1,123</u>	<u>6,273</u>	<u>230,626</u>	<u>884</u>	<u>238,906</u>
NET BOOK VALUE					
At 31 March 2017	<u>55,025</u>	<u>33,386</u>	<u>175,324</u>	<u>240</u>	<u>263,975</u>
At 31 March 2016	<u>-</u>	<u>9,139</u>	<u>172,280</u>	<u>360</u>	<u>181,779</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	112,623	69,263
Amounts recoverable on contracts	633	2,953
Prepayments	<u>1,088</u>	<u>1,075</u>
	<u>114,344</u>	<u>73,291</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	46,817	13,906
Tax	19,465	15,659
Social security and other taxes	16,300	11,222
Other creditors	-	784
Directors' current accounts	300,473	308,136
Accrued expenses	<u>5,415</u>	<u>5,208</u>
	<u>388,470</u>	<u>354,915</u>

8. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>25,529</u>	<u>16,525</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2016	16,525
Provided during year	<u>9,004</u>
Balance at 31 March 2017	<u>25,529</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.