REGISTERED NUMBER: 07980821 (England and Wales)

Financial Statements

for the Year Ended 31 March 2018

for

Shiptons Recovery Services Limited

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Shiptons Recovery Services Limited

Company Information for the Year Ended 31 March 2018

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

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		7,000		10,500
Tangible assets	5		309,168		263,975
			316,168		274,475
CURRENT ASSETS					
Stocks		2,958		2,625	
Debtors	6	93,396		114,344	
Cash at bank and in hand		126,113		153,534	
		222,467		270,503	
CREDITORS					
Amounts falling due within one year	7	353,784		388,470	
NET CURRENT LIABILITIES			(131,317)		(117,967)
TOTAL ASSETS LESS CURRENT LIABILITIES			184,851		156,508
PROVISIONS FOR LIABILITIES	8		34,563		25,529
NET ASSETS			150,288		130,979
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			150,188		130,879
SHAREHOLDERS' FUNDS			150,288		130,979

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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

(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 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2018

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 19 December 2018 and were signed on its behalf by:

Mrs G J Shipton - Director

The notes form part of these financial statements

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 material timing differences.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	25,000
AMORTISATION	
At 1 April 2017	14,500
Charge for year	3,500
At 31 March 2018	18,000
NET BOOK VALUE	
At 31 March 2018	7,000
At 31 March 2017	10,500

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5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	56,148	39,659	405,950	1,124	502,881
Additions	-	-	104,500	-	104,500
At 31 March 2018	56,148	39,659	510,450	1,124	607,381
DEPRECIATION					
At 1 April 2017	1,123	6,273	230,626	884	238,906
Charge for year	1,123	3,339	54,765	80	59,307
At 31 March 2018	2,246	9,612	285,391	964	298,213
NET BOOK VALUE					
At 31 March 2018	53,902	30,047	225,059	160	309,168
At 31 March 2017	55,025	33,386	175,324	240	263,975

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	92,113	112,623
Amounts recoverable on contracts	-	633
Prepayments	1,283	1,088
	93,396	114,344

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	36,137	46,817
Tax	-	19,465
Social security and other taxes	12,746	16,300
Other creditors	2,977	-
Directors' current accounts	296,266	300,473
Accrued expenses	5,658	5,415
	353,784	388,470

8. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	34,563	25,529

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8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2017	25,529
Provided during year	9,034
Balance at 31 March 2018	34,563

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.