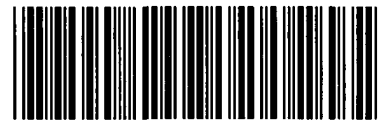


COMPANY REGISTRATION NUMBER SC480021

INVERURIE SKIP HIRE LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2016

MONDAY



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26/09/2016

#184

COMPANIES HOUSE

J D ACCOUNTANCY LTD
Chartered Certified Accountants
16 Nellfred Terrace
Inverurie
Aberdeenshire
AB51 4TJ

INVERURIE SKIP HIRE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2016

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INVERURIE SKIP HIRE LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		17,778	31,111
Tangible assets		<u>253,896</u>	<u>261,010</u>
		<u>271,674</u>	<u>292,121</u>
CURRENT ASSETS			
Debtors		128,558	103,488
Cash at bank and in hand		<u>42,330</u>	<u>31,721</u>
		170,888	135,209
CREDITORS: Amounts falling due within one year		<u>327,375</u>	<u>316,720</u>
NET CURRENT LIABILITIES		<u>(156,487)</u>	<u>(181,511)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>115,187</u>	<u>110,610</u>
CREDITORS: Amounts falling due after more than one year		85,882	107,752
PROVISIONS FOR LIABILITIES		<u>18,061</u>	<u>-</u>
		<u>11,244</u>	<u>2,858</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		<u>11,144</u>	<u>2,758</u>
SHAREHOLDERS' FUNDS		<u>11,244</u>	<u>2,858</u>

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

INVERURIE SKIP HIRE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2016

These abbreviated accounts were approved by the directors and authorised for issue on 14 September 2016, and are signed on their behalf by:



Mr W J J Coull
Director

Company Registration Number: SC480021

The notes on pages 3 to 4 form part of these abbreviated accounts.

INVERURIE SKIP HIRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 3 years on Straight Line basis

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	20% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

INVERURIE SKIP HIRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 July 2015	40,000	282,621	322,621
Additions	—	56,360	56,360
At 30 June 2016	<u>40,000</u>	<u>338,981</u>	<u>378,981</u>
DEPRECIATION			
At 1 July 2015	8,889	21,611	30,500
Charge for year	13,333	63,474	76,807
At 30 June 2016	<u>22,222</u>	<u>85,085</u>	<u>107,307</u>
NET BOOK VALUE			
At 30 June 2016	<u>17,778</u>	<u>253,896</u>	<u>271,674</u>
At 30 June 2015	<u>31,111</u>	<u>261,010</u>	<u>292,121</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>