

Abbreviated Unaudited Accounts for the Year Ended 30th June 2014

for

M & K Skip Hire Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30th June 2014**

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

M & K Skip Hire Limited (Registered number: 04857844)

Abbreviated Balance Sheet
30th June 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		3,924		5,231
CURRENT ASSETS					
Debtors		13,081		8,902	
Cash at bank and in hand		-		2,092	
		<u>13,081</u>		<u>10,994</u>	
CREDITORS					
Amounts falling due within one year		<u>16,484</u>		<u>15,015</u>	
NET CURRENT LIABILITIES			<u>(3,403)</u>		<u>(4,021)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			521		1,210
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>363</u>
NET ASSETS			<u>521</u>		<u>847</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>519</u>		<u>845</u>
SHAREHOLDERS' FUNDS			<u>521</u>		<u>847</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 28th March 2015 and were signed by:

S Tzorbatzoudis - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30th June 2014**

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 April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the total invoice value of sales made during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on reducing balance

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The balance sheet at the end of year recorded net current liabilities. However, the director believes that sufficient finance is available to the company to enable it to continue trading for the foreseeable future. Therefore the financial statements have been prepared on a going concern basis.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th June 2014

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1st July 2013 and 30th June 2014	<u>37,900</u>
DEPRECIATION	
At 1st July 2013	32,669
Charge for year	<u>1,307</u>
At 30th June 2014	<u>33,976</u>
NET BOOK VALUE	
At 30th June 2014	<u>3,924</u>
At 30th June 2013	<u>5,231</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th June 2014 and 30th June 2013:

	2014 £	2013 £
S Tzorbatzoudis		
Balance outstanding at start of year	7,959	4,046
Amounts advanced	22,547	13,913
Amounts repaid	(17,425)	(10,000)
Balance outstanding at end of year	<u>13,081</u>	<u>7,959</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.