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REGISTERED NUMBER: 03923360 (England and Wales)

Financial Statements for the Year Ended 31 December 2017

for

Enfield Skips Limited

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Contents of the Financial Statements
for the Year Ended 31 December 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	10

Enfield Skips Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS:

T B Harper
D R Hatt

SECRETARY:

D R Hatt

REGISTERED OFFICE:

55 High Street
Hoddesdon
Hertfordshire
EN11 8TQ

REGISTERED NUMBER:

03923360 (England and Wales)

ACCOUNTANTS:

Reece & Co.
55 High Street
Hoddesdon
Hertfordshire
EN11 8TQ

Enfield Skips Limited (Registered number: 03923360)

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		3,225		4,300
Tangible assets	5		1,446,582		1,309,553
			<u>1,449,807</u>		<u>1,313,853</u>
CURRENT ASSETS					
Debtors	6	304,653		327,972	
Cash at bank and in hand		<u>266,387</u>		<u>339,202</u>	
		571,040		667,174	
CREDITORS					
Amounts falling due within one year	7	<u>364,366</u>		<u>293,522</u>	
NET CURRENT ASSETS			<u>206,674</u>		<u>373,652</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,656,481		1,687,505
CREDITORS					
Amounts falling due after more than one year	8		(191,723)		(253,629)
PROVISIONS FOR LIABILITIES	9		<u>(142,410)</u>		<u>(131,415)</u>
NET ASSETS			<u>1,322,348</u>		<u>1,302,461</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>1,322,248</u>		<u>1,302,361</u>
SHAREHOLDERS' FUNDS			<u>1,322,348</u>		<u>1,302,461</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Enfield Skips Limited (Registered number: 03923360)

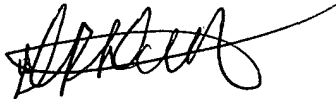
Balance Sheet - continued
31 December 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 September 2018 and were signed on its behalf by:

D R Hatt - Director

A handwritten signature in black ink, appearing to be 'D R Hatt', written over a horizontal line.

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Enfield Skips 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 net invoiced sales of goods and services, excluding value added tax.

Financial Instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year) including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payable or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Judgements and key sources of estimation uncertainty

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision effects only that period, or in the period of the revision and future periods, if the revision effects both current and future periods.

The directors do not believe that there have been judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognised in the financial statements.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years.

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

2. ACCOUNTING POLICIES - continued

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2016 - 27).

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2017	
and 31 December 2017	21,500
AMORTISATION	
At 1 January 2017	17,200
Amortisation for year	1,075
At 31 December 2017	18,275
NET BOOK VALUE	
At 31 December 2017	3,225
At 31 December 2016	4,300

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2017	635,118	610,916	38,133
Additions	-	218,341	-
Disposals	-	(47,758)	-
At 31 December 2017	635,118	781,499	38,133
DEPRECIATION			
At 1 January 2017	-	418,100	30,333
Charge for year	-	47,044	1,951
Eliminated on disposal	-	(17,428)	-
At 31 December 2017	-	447,716	32,284
NET BOOK VALUE			
At 31 December 2017	635,118	333,783	5,849
At 31 December 2016	635,118	192,816	7,800

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

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2017	858,040	4,337	2,146,544
Additions	120,550	-	338,891
Disposals	(129,800)	-	(177,558)
	<hr/>	<hr/>	<hr/>
At 31 December 2017	848,790	4,337	2,307,877
DEPRECIATION			
At 1 January 2017	385,294	3,264	836,991
Charge for year	65,711	354	115,060
Eliminated on disposal	(73,328)	-	(90,756)
	<hr/>	<hr/>	<hr/>
At 31 December 2017	377,677	3,618	861,295
NET BOOK VALUE			
At 31 December 2017	<hr/> 471,113 <hr/>	<hr/> 719 <hr/>	<hr/> 1,446,582 <hr/>
At 31 December 2016	<hr/> 472,746 <hr/>	<hr/> 1,073 <hr/>	<hr/> 1,309,553 <hr/>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2017	81,360	574,025	655,385
Additions	155,657	120,550	276,207
Disposals	-	(79,500)	(79,500)
Transfer to ownership	(26,650)	(22,000)	(48,650)
	<hr/>	<hr/>	<hr/>
At 31 December 2017	210,367	593,075	803,442
DEPRECIATION			
At 1 January 2017	46,973	187,241	234,214
Charge for year	17,322	56,281	73,603
Eliminated on disposal	-	(37,599)	(37,599)
Transfer to ownership	(17,525)	(13,888)	(31,413)
	<hr/>	<hr/>	<hr/>
At 31 December 2017	46,770	192,035	238,805
NET BOOK VALUE			
At 31 December 2017	<hr/> 163,597 <hr/>	<hr/> 401,040 <hr/>	<hr/> 564,637 <hr/>
At 31 December 2016	<hr/> 34,387 <hr/>	<hr/> 386,784 <hr/>	<hr/> 421,171 <hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	166,272	152,309
Amounts owed by participating interests	138,381	175,663
	<hr/>	<hr/>
	304,653	327,972
	<hr/>	<hr/>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	53,122	40,599
Hire purchase contracts	153,728	105,006
Amounts owed to participating interests	5,299	-
Taxation and social security	90,033	51,513
Other creditors	62,184	96,404
	<u>364,366</u>	<u>293,522</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans	-	125,369
Hire purchase contracts	191,723	128,260
	<u>191,723</u>	<u>253,629</u>

9. PROVISIONS FOR LIABILITIES

	31.12.17	31.12.16
	£	£
Deferred tax	<u>142,410</u>	<u>131,415</u>
		Deferred tax
		£
Balance at 1 January 2017		131,415
Provided during year		<u>10,995</u>
Balance at 31 December 2017		<u>142,410</u>

Deferred tax arises from accelerated capital allowances.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings
	£
At 1 January 2017	1,302,361
Profit for the year	<u>19,887</u>
At 31 December 2017	<u>1,322,248</u>

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

12. RELATED PARTY DISCLOSURES

The company is controlled by the directors who own all the issued share capital.

During the year unsecured loans were made to related companies, Starbright Development Limited balance outstanding at 31st December 2017 was £50,274 (2016 - the balance was £66,574) and Starbright Residential Limited balance outstanding at 31st December 2017 was £88,106 (2016 - the balance was £107,120). Both companies are under the common control of the Directors.

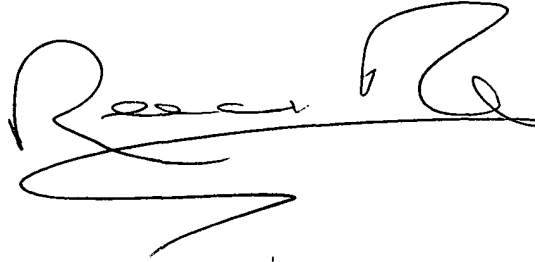
Enfield Skips Limited

Report of the Accountants to the Directors of
Enfield Skips Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2017 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'Reece & Co.', with a large, stylized flourish extending from the end of the signature.

Reece & Co.
55 High Street
Hoddesdon
Hertfordshire
EN11 8TQ

7 September 2018