

**CARREX SKIP HIRE GROUP LIMITED  
ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
28 FEBRUARY 2017**

**CARREX SKIP HIRE GROUP LIMITED**

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# CARREX SKIP HIRE GROUP LIMITED

## BALANCE SHEET 28 FEBRUARY 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	26,542	-
<b>Current assets</b>			
Debtors	<a href="#">5</a>	14,056	13,699
Cash at bank and in hand		1,324	2,835
		15,380	16,534
<b>Creditors: Amounts falling due within one year</b>	<a href="#">6</a>	(145,431)	(123,836)
<b>Net current liabilities</b>		(130,051)	(107,302)
<b>Net liabilities</b>		(103,509)	(107,302)
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(104,509)	(108,302)
<b>Total equity</b>		(103,509)	(107,302)

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.

# **CARREX SKIP HIRE GROUP LIMITED**

## **BALANCE SHEET 28 FEBRUARY 2017**

For the financial year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 November 2017

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Mr A R Worrall

Director

Company Registration Number: 04372701

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.

# **CARREX SKIP HIRE GROUP LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 28 FEBRUARY 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Eagle Iron Works  
Rugby Road  
Rochdale  
Lancashire  
OL12 0DY

The principal place of business is:

80B Rugby Road  
Rochdale  
Lancashire  
OL12 0DY

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

# CARREX SKIP HIRE GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 28 FEBRUARY 2017

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Additions to landlords premises	Various over the life of the primary lease
Plant and machinery	25% Straight line
Fixtures and fittings	40% and 15% Straight line
Motor Vehicles	25% Straight line

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# CARREX SKIP HIRE GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 28 FEBRUARY 2017

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

### 4 Tangible assets

	<b>Land and buildings £</b>	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 March 2016	9,756	2,844	56,650	69,250
Additions	-	-	28,000	28,000
Disposals	-	-	(56,650)	(56,650)
At 28 February 2017	9,756	2,844	28,000	40,600
<b>Depreciation</b>				
At 1 March 2016	9,756	2,844	56,650	69,250
Charge for the year	-	-	1,458	1,458
Eliminated on disposal	-	-	(56,650)	(56,650)
At 28 February 2017	9,756	2,844	1,458	14,058
<b>Carrying amount</b>				
At 28 February 2017	-	-	26,542	26,542

# CARREX SKIP HIRE GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 28 FEBRUARY 2017

### 5 Debtors

	2017 £	2016 £
Trade debtors	8,713	11,355
Other debtors	5,343	2,344
	<u>14,056</u>	<u>13,699</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	1,583	1,338
Taxation and social security	258	2,798
Accruals and deferred income	1,509	1,490
Other creditors	142,081	118,210
	<u>145,431</u>	<u>123,836</u>

### 7 Transition to FRS 102

There has been no restatement of comparative year amounts as a result of the transition to FRS102.