

**Unaudited Financial Statements
for the Year Ended 31 May 2022
for
D.P. Skip Hire Limited**

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for the Year Ended 31 May 2022

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DIRECTORS:

Mr David Howell Price
Mr James David Price
Mr Jonathan David Howell Price

SECRETARY:

REGISTERED OFFICE:

Ebenezer House
Ryecroft
Newcastle-under-Lyme
Staffordshire
ST5 2BE

REGISTERED NUMBER:

03059806 (England and Wales)

ACCOUNTANTS:

Thompson Wright Limited
Chartered Accountants
Ebenezer House
Ryecroft
Newcastle under Lyme
Staffordshire
ST5 2BE

**Balance Sheet
31 May 2022**

	Notes	31.5.22 £	£	31.5.21 £	£
FIXED ASSETS					
Intangible assets	4		4,575		6,862
Tangible assets	5		<u>788,056</u>		<u>617,597</u>
			<u>792,631</u>		<u>624,459</u>
CURRENT ASSETS					
Debtors	6	280,730		250,778	
Cash at bank and in hand		<u>58,445</u>		<u>258,629</u>	
		<u>339,175</u>		<u>509,407</u>	
CREDITORS					
Amounts falling due within one year	7	<u>453,595</u>		<u>561,003</u>	
NET CURRENT LIABILITIES			<u>(114,420)</u>		<u>(51,596)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>678,211</u>		<u>572,863</u>
CREDITORS					
Amounts falling due after more than one year	8		(359,777)		(325,425)
PROVISIONS FOR LIABILITIES			<u>(149,730)</u>		<u>(115,103)</u>
NET ASSETS			<u><u>168,704</u></u>		<u><u>132,335</u></u>
CAPITAL AND RESERVES					
Called up share capital			14		14
Retained earnings			<u>168,690</u>		<u>132,321</u>
SHAREHOLDERS' FUNDS			<u><u>168,704</u></u>		<u><u>132,335</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

Balance Sheet - continued
31 May 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 January 2023 and were signed on its behalf by:

Mr David Howell Price - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2022**

1. STATUTORY INFORMATION

D.P. Skip Hire 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Computer software is being amortised evenly over its estimated useful life of five years.

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.

Equipment	- 25% on reducing balance
Motor vehicles	- 15% on reducing balance
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022****2. ACCOUNTING POLICIES - continued****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 39 (2021 - 28) .

4. INTANGIBLE FIXED ASSETS

Computer
software
£

COST

At 1 June 2021
and 31 May 2022

11,436

AMORTISATION

At 1 June 2021
Amortisation for year
At 31 May 2022

4,574

2,287

6,861

NET BOOK VALUE

At 31 May 2022
At 31 May 2021

4,575

6,862

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2021	44,649	405,411	687,899	1,163	1,139,122
Additions	-	39,096	317,508	2,446	359,050
Disposals	-	(145,758)	-	-	(145,758)
At 31 May 2022	<u>44,649</u>	<u>298,749</u>	<u>1,005,407</u>	<u>3,609</u>	<u>1,352,414</u>
DEPRECIATION					
At 1 June 2021	-	280,121	241,346	58	521,525
Charge for year	-	26,501	115,085	887	142,473
Eliminated on disposal	-	(99,640)	-	-	(99,640)
At 31 May 2022	<u>-</u>	<u>206,982</u>	<u>356,431</u>	<u>945</u>	<u>564,358</u>
NET BOOK VALUE					
At 31 May 2022	<u>44,649</u>	<u>91,767</u>	<u>648,976</u>	<u>2,664</u>	<u>788,056</u>
At 31 May 2021	<u>44,649</u>	<u>125,290</u>	<u>446,553</u>	<u>1,105</u>	<u>617,597</u>

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

	Equipment £	Motor vehicles £	Totals £
COST			
At 1 June 2021	229,758	598,700	828,458
Additions	-	237,165	237,165
Disposals	(145,758)	-	(145,758)
Transfer to ownership	-	36,000	36,000
At 31 May 2022	<u>84,000</u>	<u>871,865</u>	<u>955,865</u>
DEPRECIATION			
At 1 June 2021	154,109	228,850	382,959
Charge for year	4,307	96,455	100,762
Eliminated on disposal	(99,640)	-	(99,640)
Transfer to ownership	-	3,150	3,150
At 31 May 2022	<u>58,776</u>	<u>328,455</u>	<u>387,231</u>
NET BOOK VALUE			
At 31 May 2022	<u>25,224</u>	<u>543,410</u>	<u>568,634</u>
At 31 May 2021	<u>75,649</u>	<u>369,850</u>	<u>445,499</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Trade debtors	147,166	79,031
Amounts owed by group undertakings	114,266	-
Other debtors	19,298	171,747
	<u>280,730</u>	<u>250,778</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Bank loans and overdrafts	5,000	6,806
Hire purchase contracts	166,774	143,871
Trade creditors	147,824	213,796
Taxation and social security	95,923	186,663
Other creditors	38,074	9,867
	<u>453,595</u>	<u>561,003</u>

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

	31.5.22	31.5.21
	£	£
Bank loans	40,417	43,194
Hire purchase contracts	319,360	282,231
	<u>359,777</u>	<u>325,425</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.22	31.5.21
	£	£
Hire purchase contracts	<u>486,134</u>	<u>426,102</u>

The obligations under hire purchase are secured against the asset to which they relate.