

Registered Number 06440777

EXPRESS SKIPS LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

06440777

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	25,488	28,674
Tangible assets	3	15,617	15,823
		<u>41,105</u>	<u>44,497</u>
Current assets			
Debtors		22,139	29,866
Cash at bank and in hand		-	6,596
		<u>22,139</u>	<u>36,462</u>
Creditors: amounts falling due within one year		(94,528)	(116,639)
Net current assets (liabilities)		<u>(72,389)</u>	<u>(80,177)</u>
Total assets less current liabilities		<u>(31,284)</u>	<u>(35,680)</u>
Total net assets (liabilities)		<u>(31,284)</u>	<u>(35,680)</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		(31,484)	(35,880)
Shareholders' funds		<u>(31,284)</u>	<u>(35,680)</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 October 2014

And signed on their behalf by:

J Greenslade, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% reducing balance

Intangible assets amortisation policy

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over the expected useful economic life as follows:

Goodwill Between 10 and 15 years

Other accounting policies

Goodwill

"Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the face of the balance sheet and amortised on a straight line basis over its estimated useful economic life. It is reviewed for impairment at the end of the first financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable."

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Going concern

The balance sheet shows the company to have a deficit of assets against liabilities. These accounts have been prepared on a going concern basis due to the continuing support of the directors.

2 Intangible fixed assets

	£
Cost	
At 1 April 2013	50,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>50,000</u>
Amortisation	
At 1 April 2013	21,326
Charge for the year	3,186
On disposals	-
At 31 March 2014	<u>24,512</u>
Net book values	
At 31 March 2014	<u>25,488</u>
At 31 March 2013	<u>28,674</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2013	61,100
Additions	5,000
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>66,100</u>
Depreciation	
At 1 April 2013	45,277
Charge for the year	5,206
On disposals	-
At 31 March 2014	<u>50,483</u>
Net book values	
At 31 March 2014	<u>15,617</u>
At 31 March 2013	<u>15,823</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

2014	2013
£	£

200 Ordinary shares of £1 each

<i>2014</i>	<i>2013</i>
<i>£</i>	<i>£</i>
200	200