

REGISTERED NUMBER: 04815679 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 30th June 2017
for
MIKE WAKEFIELD TIPPERS LIMITED**

A. Macdonald & Co
21 Parliament Street
Hull
East Yorkshire
HU1 2BL

MIKE WAKEFIELD TIPPERS LIMITED (REGISTERED NUMBER: 04815679)

**Contents of the Financial Statements
for the year ended 30th June 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |

MIKE WAKEFIELD TIPPERS LIMITED

**Company Information
for the year ended 30th June 2017**

DIRECTORS: M Wakefield
Mrs S J Wakefield

SECRETARY: M Wakefield

REGISTERED OFFICE: 10 Quay Middle
Queen Elizabeth Dock
Hull
East Yorkshire
HU9 5PB

REGISTERED NUMBER: 04815679 (England and Wales)

ACCOUNTANTS: A. Macdonald & Co
21 Parliament Street
Hull
East Yorkshire
HU1 2BL

MIKE WAKEFIELD TIPPERS LIMITED (REGISTERED NUMBER: 04815679)**Balance Sheet
30th June 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|------------------|----------------|------------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 76,718 | | 98,851 |
| CURRENT ASSETS | | | | | |
| Stocks | | 17,750 | | 6,500 | |
| Debtors | 5 | 1,527,373 | | 1,464,114 | |
| Cash at bank | | <u>210,598</u> | | <u>301,447</u> | |
| | | 1,755,721 | | 1,772,061 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>1,172,452</u> | | <u>1,312,721</u> | |
| NET CURRENT ASSETS | | | <u>583,269</u> | | <u>459,340</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>659,987</u> | | <u>558,191</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | 53,068 | | 67,271 |
| NET ASSETS | | | <u>606,919</u> | | <u>490,920</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 90 | | 90 |
| Capital redemption reserve | | | 10 | | 10 |
| Retained earnings | | | <u>606,819</u> | | <u>490,820</u> |
| SHAREHOLDERS' FUNDS | | | <u>606,919</u> | | <u>490,920</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 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
- (a) 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) 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 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 28th March 2018 and were signed on its behalf by:

M Wakefield - Director

The notes form part of these financial statements

Page 2

MIKE WAKEFIELD TIPPERS LIMITED (REGISTERED NUMBER: 04815679)

**Notes to the Financial Statements
for the year ended 30th June 2017**

1. STATUTORY INFORMATION

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

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 finance lease, over the lease term, whichever is the shorter.

Motor Vehicles - 25% on a straight line basis
Plant and machinery - 10% on a straight line basis
Office equipment - 25% on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company contributes to a number of defined contribution pension schemes. Contributions payable for the period are charged in the profit and loss account.

MIKE WAKEFIELD TIPPERS LIMITED (REGISTERED NUMBER: 04815679)**Notes to the Financial Statements - continued
for the year ended 30th June 2017****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|-----------------------------|----------------------------------|------------------------|----------------|
| COST | | | | |
| At 1st July 2016 | 9,988 | 9,628 | 112,363 | 131,979 |
| Additions | 7,000 | - | 500 | 7,500 |
| At 30th June 2017 | <u>16,988</u> | <u>9,628</u> | <u>112,863</u> | <u>139,479</u> |
| DEPRECIATION | | | | |
| At 1st July 2016 | 5,780 | 8,292 | 19,056 | 33,128 |
| Charge for year | 975 | 463 | 28,195 | 29,633 |
| At 30th June 2017 | <u>6,755</u> | <u>8,755</u> | <u>47,251</u> | <u>62,761</u> |
| NET BOOK VALUE | | | | |
| At 30th June 2017 | <u>10,233</u> | <u>873</u> | <u>65,612</u> | <u>76,718</u> |
| At 30th June 2016 | <u>4,208</u> | <u>1,336</u> | <u>93,307</u> | <u>98,851</u> |

The net book value of tangible fixed assets includes £61,969 (2016 - £88,710) in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|--------------------------|------------------|------------------|
| Trade debtors | 1,248,354 | 1,194,863 |
| Other debtors | 62,331 | 92,286 |
| Directors' loan accounts | 212,546 | 172,823 |
| Prepayments | 4,142 | 4,142 |
| | <u>1,527,373</u> | <u>1,464,114</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------------------------|------------------|------------------|
| Hire purchase contracts | 14,203 | 14,203 |
| Trade creditors | 1,056,980 | 1,134,246 |
| Corporation tax | 33,858 | 36,551 |
| Social security and other taxes | 41,082 | 47,173 |
| Other creditors | 21,069 | 75,288 |
| Accrued expenses | 5,260 | 5,260 |
| | <u>1,172,452</u> | <u>1,312,721</u> |

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

| | 2017 £ | 2016 £ |
|-------------------------|---------------|---------------|
| Hire purchase contracts | <u>53,068</u> | <u>67,271</u> |

MIKE WAKEFIELD TIPPERS LIMITED (REGISTERED NUMBER: 04815679)**Notes to the Financial Statements - continued
for the year ended 30th June 2017****8. SECURED DEBTS**

The following secured debts are included within creditors:

| | 2017 £ | 2016 £ |
|-------------------------|---------------|---------------|
| Hire purchase contracts | <u>67,271</u> | <u>81,474</u> |

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th June 2017 and 30th June 2016:

| | 2017 £ | 2016 £ |
|--------------------------------------|----------------|----------------|
| M Wakefield | | |
| Balance outstanding at start of year | 172,823 | 185,991 |
| Amounts advanced | 62,197 | 57,100 |
| Amounts repaid | (22,474) | (70,268) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>212,546</u> | <u>172,823</u> |

10. RELATED PARTY DISCLOSURES

M. Wakefield is a shareholder of Hull Aggregates Limited.

During the year the company made sales of £373,406 (2016 £719,280) to Hull Aggregates Limited in the normal course of business. The amount due to the company at 30th June 2017 was £112,065 (2016 £164,932).

During the year the company made purchases of £637,112 (2016 £653,201) from Hull Aggregates Limited in the normal course of business. The amount owed by the company at 30th June 2017 was £172,885 (2016 £278,120).

In addition there is a loan from Hull Aggregates Limited of £(1,500) (2016 £8,083).

M. Thompson is a shareholder of Mike Wakefield Tippers Limited and a director of MST Haulage Limited.

During the year the company hired transport totalling £189,330 (2016 £201,693) from MST Haulage Limited in the normal course of business. The amount owed by the company at 30th June 2017 was £38,160 (2016 £41,905).

G Wakefield is the son of M Wakefield. There is a loan to G Wakefield of £15,050 (2016 £36,000).

All of the transactions were carried out on normal commercial terms.

11. ULTIMATE CONTROLLING PARTY

The controlling party is M Wakefield.

