

Company registration number 05627103 (England and Wales)

**JONES SKIP HIRE (WOLVERHAMPTON) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	L Rushby R Rushby
<b>Secretary</b>	R Rushby
<b>Company number</b>	05627103
<b>Registered office</b>	23 Bilston Street Dudley West Midlands DY3 1JA
<b>Auditor</b>	Sumer Auditco Limited The Beehive Beehive Ring Road London Gatwick Airport Gatwick United Kingdom RH6 0PA

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# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

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# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## STRATEGIC REPORT

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The directors present the strategic report for the year ended 30 September 2023.

### **Principal activities**

The principal activity of the company in the year under review was that of waste removal and disposal.

### **Review of the business**

During the year the Company continued to increase turnover and invest in Plant and Machinery in line with its strategic growth plans.

Financial performance for the year was in line with management expectations with revenue for the year to 30 September 2023 of £14.4m, an increase of 24.5% compared to the revenue of £11.6m for the year to 30 September 2022.

Operating profit before taxation has increased this year from £2.84m (24.5%) to £4.35m (30.0%) as the company was able to successfully manage both its direct and indirect costs in a period of rising inflation.

### **Principal risks and uncertainties**

The company does not actively use financial instruments as parts of its financial risk management and during the year the company has been exposed to risks of supplier prices increases, credit risk, liquidity risk and cash flow risk. The directors do not consider any other risks attaching to the use of financial instruments to be material to an assessment of its financial position. The strong cash position of the company along with its lack of external debt, means that the company is well prepared for market changes.

On behalf of the board

L Rushby  
**Director**

12 February 2024

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The directors present their annual report and financial statements for the year ended 30 September 2023.

### Results and dividends

The results for the year are set out on page 6.

Ordinary dividends were paid amounting to £1,295,163. The directors do not recommend payment of a final dividend.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

L Rushby

R Rushby

### Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

### Medium-sized companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the medium-sized companies exemption.

On behalf of the board

L Rushby

**Director**

12 February 2024

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# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

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#### Opinion

We have audited the financial statements of Jones Skip Hire (Wolverhampton) Limited (the 'company') for the year ended 30 September 2023 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and the industry in which it operates, we identified principal risks of non-compliance with laws and regulations related to breaches of waste management regulations, dealing with hazardous waste materials and employment laws, and we considered the extent to which non-compliance might have a material effect on the financial statements. Additionally, we considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined the principal risks related to posting journal entries to manipulate financial performance, of management bias through judgements and assumptions in significant accounting estimates and significant one-off or unusual transactions. Audit procedures performed by the engagement team included:

- Discussions with management and those charged with governance including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Evaluation and testing of the operating effectiveness of management's entity level controls designed to prevent and detect irregularities;
- Performing testing on month-end adjustments;
- Incorporating unpredictability into the nature, timing and/or extent of our testing;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Identifying and testing journal entries, in particular any journal entries posted by infrequent users or senior management or posted with descriptions indicating a higher level of risk.

# **JONES SKIP HIRE (WOLVERHAMPTON) LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF JONES SKIP HIRE (WOLVERHAMPTON) LIMITED**

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Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Alan Edward Jones FCCA**  
**Senior Statutory Auditor**  
**For and on behalf of Sumer Auditco Limited**

12 February 2024

**Chartered Accountants**  
**Statutory Auditor**

The Beehive  
Beehive Ring Road  
London Gatwick Airport  
Gatwick  
United Kingdom  
RH6 0PA

## JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

### STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 £	2022 £
<b>Turnover</b>		14,475,736	11,619,040
Cost of sales		(5,566,761)	(4,896,595)
<b>Gross profit</b>		8,908,975	6,722,445
Administrative expenses		(4,562,430)	(3,880,402)
<b>Profit before taxation</b>		4,346,545	2,842,043
Tax on profit	5	(945,364)	(1,305,900)
<b>Profit for the financial year</b>		3,401,181	1,536,143
<b>Other comprehensive income</b>			
Adjustments to the fair value of financial assets		(20,000)	-
Tax relating to other comprehensive income		78,047	(434,188)
<b>Total comprehensive income for the year</b>		3,459,228	1,101,955

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Goodwill	7		24,000		40,000
Tangible assets	8		5,554,833		6,022,355
			<u>5,578,833</u>		<u>6,062,355</u>
<b>Current assets</b>					
Debtors	9	6,151,017		5,276,814	
Cash at bank and in hand		9,606,235		7,345,579	
		<u>15,757,252</u>		<u>12,622,393</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,591,262)</u>		<u>(1,000,064)</u>	
<b>Net current assets</b>			<u>14,165,990</u>		<u>11,622,329</u>
<b>Total assets less current liabilities</b>			<u>19,744,823</u>		<u>17,684,684</u>
<b>Provisions for liabilities</b>					
Deferred tax liability	11	<u>1,091,799</u>	<u>(1,091,799)</u>	<u>1,195,725</u>	<u>(1,195,725)</u>
<b>Net assets</b>			<u>18,653,024</u>		<u>16,488,959</u>
<b>Capital and reserves</b>					
Called up share capital	12		2		2
Revaluation reserve	13		2,270,601		2,212,554
Profit and loss reserves	14		16,382,421		14,276,403
<b>Total equity</b>			<u>18,653,024</u>		<u>16,488,959</u>

These financial statements have been prepared in accordance with the provisions relating to medium-sized companies.

The financial statements were approved by the board of directors and authorised for issue on 12 February 2024 and are signed on its behalf by:

L Rushby  
Director

Company registration number 05627103 (England and Wales)

## JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

### STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Share capital	Revaluation reserve	Profit and loss reserves	Total
Notes	£	£	£	£
<b>Balance at 1 October 2021</b>	2	2,646,742	12,984,260	15,631,004
<b>Year ended 30 September 2022:</b>				
Profit	-	-	1,536,143	1,536,143
Other comprehensive income:				
Tax relating to other comprehensive income	-	(434,188)	-	(434,188)
Total comprehensive income	-	(434,188)	1,536,143	1,101,955
Dividends	6	-	(244,000)	(244,000)
<b>Balance at 30 September 2022</b>	2	2,212,554	14,276,403	16,488,959
<b>Year ended 30 September 2023:</b>				
Profit	-	-	3,401,181	3,401,181
Other comprehensive income:				
Adjustments to fair value of financial assets	-	(20,000)	-	(20,000)
Tax relating to other comprehensive income	-	78,047	-	78,047
Total comprehensive income	-	58,047	3,401,181	3,459,228
Dividends	6	-	(1,295,163)	(1,295,163)
<b>Balance at 30 September 2023</b>	2	2,270,601	16,382,421	18,653,024

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	16	4,536,429		4,110,241	
Income taxes paid		(600,422)		(548,049)	
<b>Net cash inflow from operating activities</b>		<u>3,936,007</u>		<u>3,562,192</u>	
<b>Investing activities</b>					
Purchase of tangible fixed assets		(986,082)		(848,728)	
Proceeds from disposal of tangible fixed assets		335,436		390,500	
Repayment of loans		270,458		(449,522)	
<b>Net cash used in investing activities</b>		<u>(380,188)</u>		<u>(907,750)</u>	
<b>Financing activities</b>					
Dividends paid		(1,295,163)		(244,000)	
<b>Net cash used in financing activities</b>		<u>(1,295,163)</u>		<u>(244,000)</u>	
<b>Net increase in cash and cash equivalents</b>		<u>2,260,656</u>		<u>2,410,442</u>	
Cash and cash equivalents at beginning of year		7,345,579		4,935,137	
<b>Cash and cash equivalents at end of year</b>		<u><u>9,606,235</u></u>		<u><u>7,345,579</u></u>	

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### 1 Accounting policies

#### Company information

Jones Skip Hire (Wolverhampton) Limited is a private company, limited by shares, registered in England and Wales. The company's registered address can be found on the Company Information page.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain other assets. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of a businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Financial instruments

##### Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### 1 Accounting policies

(Continued)

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **Other financial liabilities**

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 1 Accounting policies (Continued)

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Operating profit

	2023	2022
	£	£
Operating profit for the year is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	10,000	10,000
Depreciation of owned tangible fixed assets	1,140,811	1,251,988
Profit on disposal of tangible fixed assets	(42,643)	(219,965)
Amortisation of intangible assets	16,000	16,000
	<u>          </u>	<u>          </u>

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023	2022
	Number	Number
Production	46	40
Administration	12	10
	<u>          </u>	<u>          </u>
Total	58	50
	<u>          </u>	<u>          </u>

Their aggregate remuneration comprised:

	2023	2022
	£	£
Wages and salaries	2,546,718	2,001,802
Social security costs	192,026	147,547
Pension costs	43,989	31,806
	<u>          </u>	<u>          </u>
	2,782,733	2,181,155
	<u>          </u>	<u>          </u>

### 4 Directors' remuneration

	2023	2022
	£	£
Remuneration for qualifying services	68,798	68,502
	<u>          </u>	<u>          </u>

### 5 Taxation

	2023	2022
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	971,243	544,363
	<u>          </u>	<u>          </u>

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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5	Taxation	(Continued)	
		2023	2022
		£	£
	<b>Deferred tax</b>		
	Origination and reversal of timing differences	(25,879)	761,537
		<u>          </u>	<u>          </u>
	Total tax charge	945,364	1,305,900
		<u>          </u>	<u>          </u>

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2023	2022
	£	£
Profit before taxation	4,346,545	2,842,043
	<u>          </u>	<u>          </u>
Expected tax charge based on the standard rate of corporation tax in the UK of 22.00% (2022: 19.00%)	956,240	539,988
Tax effect of expenses that are not deductible in determining taxable profit	70	6,227
Permanent capital allowances in excess of depreciation	(230,633)	(200,976)
Depreciation on assets not qualifying for tax allowances	245,566	199,124
Deferred tax adjustments	(25,879)	761,537
	<u>          </u>	<u>          </u>
Taxation charge for the year	945,364	1,305,900
	<u>          </u>	<u>          </u>

In addition to the amount charged to the income statement, the following amounts relating to tax have been recognised directly in other comprehensive income:

	2023	2022
	£	£
Deferred tax arising on:		
Revaluation of assets	(78,047)	434,188
	<u>          </u>	<u>          </u>

6	Dividends	2023	2022
		£	£
	Interim paid	1,295,163	244,000
		<u>          </u>	<u>          </u>

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 7 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 October 2022 and 30 September 2023	160,000
<b>Amortisation and impairment</b>	
At 1 October 2022	120,000
Amortisation charged for the year	16,000
At 30 September 2023	136,000
<b>Carrying amount</b>	
At 30 September 2023	24,000
At 30 September 2022	40,000

### 8 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 October 2022	1,948,852	10,514,240	245,189	430,167	13,138,448
Additions	42,245	849,538	40,469	53,830	986,082
Disposals	-	(548,057)	-	(294,615)	(842,672)
Revaluation	(20,000)	-	-	-	(20,000)
At 30 September 2023	1,971,097	10,815,721	285,658	189,382	13,261,858
<b>Depreciation and impairment</b>					
At 1 October 2022	-	6,683,461	190,995	241,637	7,116,093
Depreciation charged in the year	-	1,088,394	21,765	30,652	1,140,811
Eliminated in respect of disposals	-	(370,159)	-	(179,720)	(549,879)
At 30 September 2023	-	7,401,696	212,760	92,569	7,707,025
<b>Carrying amount</b>					
At 30 September 2023	1,971,097	3,414,025	72,898	96,813	5,554,833
At 30 September 2022	1,948,852	3,830,779	54,194	188,530	6,022,355

Fixed assets were revalued by Towler Shaw Roberts in July 2023 and Sanderson Weatherall in November 2023.

The revaluation surplus is disclosed in note 13.

The following assets are carried at valuation. If the assets were measured using the cost model, the carrying amounts would be as follows:

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 8 Tangible fixed assets (Continued)

	Freehold Land and buildings		Plant and machinery	
	2023	2022	2023	2022
	£	£	£	£
Cost	1,283,234	1,283,234	2,079,976	2,079,976
Accumulated depreciation	-	-	(1,202,176)	(909,989)
Carrying value	<u>1,283,234</u>	<u>1,283,234</u>	<u>877,800</u>	<u>1,169,987</u>

### 9 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	3,248,057	2,537,147
Other debtors	2,771,423	2,602,852
Prepayments and accrued income	131,537	136,815
	<u>6,151,017</u>	<u>5,276,814</u>

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

	2023	2022
	£	£
Trade creditors	274,966	192,512
Corporation tax	915,184	544,363
Other taxation and social security	350,433	228,012
Other creditors	11,403	17,977
Accruals and deferred income	39,276	17,200
	<u>1,591,262</u>	<u>1,000,064</u>

### 11 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2023	Liabilities 2022
Balances:	£	£
Accelerated capital allowances	662,610	761,537
Revaluations	429,189	434,188
	<u>1,091,799</u>	<u>1,195,725</u>

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

<b>11</b>	<b>Deferred taxation</b>	<b>(Continued)</b>	
		<b>2023</b>	
	<b>Movements in the year:</b>	<b>£</b>	
	Liability at 1 October 2022	1,195,725	
	Credit to profit or loss	(25,879)	
	Credit to other comprehensive income	(78,047)	
		<hr/>	
	Liability at 30 September 2023	1,091,799	
		<hr/> <hr/>	
<b>12</b>	<b>Share capital</b>		
		<b>2023</b>	<b>2022</b>
	<b>Ordinary share capital</b>	<b>Number</b>	<b>Number</b>
	<b>Issued and fully paid</b>	<b>£</b>	<b>£</b>
	Ordinary shares of £1 each	2	2
		<hr/> <hr/>	<hr/> <hr/>
<b>13</b>	<b>Revaluation reserve</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	At the beginning of the year	2,212,554	2,646,742
	Deferred tax on revaluation of tangible assets	78,047	(434,188)
	Fair value adjustment to investments	(20,000)	-
		<hr/>	<hr/>
	At the end of the year	2,270,601	2,212,554
		<hr/> <hr/>	<hr/> <hr/>
<b>14</b>	<b>Profit and loss reserves</b>		
		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	At the beginning of the year	14,276,403	12,984,260
	Profit for the year	3,401,181	1,536,143
	Dividends declared and paid in the year	(1,295,163)	(244,000)
		<hr/>	<hr/>
	At the end of the year	16,382,421	14,276,403
		<hr/> <hr/>	<hr/> <hr/>

# JONES SKIP HIRE (WOLVERHAMPTON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

### 15 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	7,223	-
Between two and five years	9,630	-
	<u>16,853</u>	<u>-</u>

### 16 Cash generated from operations

	2023	2022
	£	£
Profit for the year after tax	3,401,181	1,536,143
<b>Adjustments for:</b>		
Taxation charged	945,364	1,305,900
Gain on disposal of tangible fixed assets	(42,643)	(219,965)
Amortisation and impairment of intangible assets	16,000	16,000
Depreciation and impairment of tangible fixed assets	1,140,811	1,251,988
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(1,144,661)	239,562
Increase/(decrease) in creditors	220,377	(19,387)
<b>Cash generated from operations</b>	<u>4,536,429</u>	<u>4,110,241</u>

### 17 Analysis of changes in net funds

	1 October 2022	Cash flows	30 September 2023
	£	£	£
Cash at bank and in hand	<u>7,345,579</u>	<u>2,260,656</u>	<u>9,606,235</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.