

Company Registration No. 00892254 (England and Wales)

**PUDSEY PLANT HIRE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# PUDSEY PLANT HIRE LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	P A Vipond Mrs J Vipond
<b>Company number</b>	00892254
<b>Registered office</b>	Lumby Lane Littlemoor Road Pudsey LS28 9JF
<b>Accountants</b>	Hentons 118 North Street Leeds West Yorkshire LS2 7PN
<b>Business address</b>	Lumby Lane Littlemoor Road Pudsey LS28 9JF

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# **PUDSEY PLANT HIRE LIMITED**

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# PUDSEY PLANT HIRE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

		2017	2016
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	429,260	413,136
Investments	4	2	2
		<u>429,262</u>	<u>413,138</u>
<b>Current assets</b>			
Stocks		2,650	2,700
Debtors	5	331,868	230,804
Cash at bank and in hand		100,844	147,808
		<u>435,362</u>	<u>381,312</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(352,051)</u>	<u>(352,904)</u>
<b>Net current assets</b>		<u>83,311</u>	<u>28,408</u>
<b>Total assets less current liabilities</b>		<u>512,573</u>	<u>441,546</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(44,849)	(81,527)
<b>Provisions for liabilities</b>		<u>(81,187)</u>	<u>(82,627)</u>
<b>Net assets</b>		<u><u>386,537</u></u>	<u><u>277,392</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Capital redemption reserve		1,198	1,198
Profit and loss reserves		385,337	276,192
<b>Total equity</b>		<u><u>386,537</u></u>	<u><u>277,392</u></u>

## **PUDSEY PLANT HIRE LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2017***

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 21 July 2018 and are signed on its behalf by:

P A Vipond  
**Director**

**Company Registration No. 00892254**

# **PUDSEY PLANT HIRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **1 Accounting policies**

#### **Company information**

Pudsey Plant Hire Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lumby Lane, Littlemoor Road, Pudsey, LS28 9JF.

#### **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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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. 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **1.3 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:

Plant and machinery	15% and 25% reducing balance
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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.

#### **1.4 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.5 Impairment of fixed assets**

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

#### **1.6 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

# PUDSEY PLANT HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies

(Continued)

#### 1.7 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

##### **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.

##### **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.

##### **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.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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

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

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# **PUDSEY PLANT HIRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **1 Accounting policies**

**(Continued)**

#### **1.10 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 profit and loss account 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.

#### **1.11 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### **1.12 Retirement benefits**

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

#### **1.13 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 20 (2016 - 21).



# PUDSEY PLANT HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2017	728,528
Additions	108,798
Disposals	(37,000)
	<u>800,326</u>
At 31 December 2017	
<b>Depreciation and impairment</b>	
At 1 January 2017	315,392
Depreciation charged in the year	70,678
Eliminated in respect of disposals	(15,004)
	<u>371,066</u>
At 31 December 2017	
<b>Carrying amount</b>	
At 31 December 2017	<u>429,260</u>
At 31 December 2016	<u>413,136</u>

### 4 Fixed asset investments

	2017 £	2016 £
Investments	<u>2</u>	<u>2</u>

### 5 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	206,800	155,477
Corporation tax recoverable	29,602	17,209
Other debtors	95,466	58,118
	<u>331,868</u>	<u>230,804</u>

# PUDSEY PLANT HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

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

	2017 £	2016 £
Trade creditors	118,025	95,816
Corporation tax	66,727	49,202
Other taxation and social security	42,696	46,694
Other creditors	124,603	161,192
	<u>352,051</u>	<u>352,904</u>

### 7 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u>44,849</u>	<u>81,527</u>

### 8 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

### 9 Operating lease commitments

#### Lessee

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

	2017 £	2016 £
	<u>29,040</u>	<u>28,455</u>

### 10 Directors' transactions

Included within other debtors is an amount of £91,083 (2016 - £52,950) due to the company from the directors. Interest has been charged on the loan at HMRC official rate.

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.