

Company registration number 00892254 (England and Wales)

**PUDSEY PLANT HIRE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# **PUDSEY PLANT HIRE LIMITED**

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# PUDSEY PLANT HIRE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4	730,438	890,384
Investments	5	2	2
		<u>730,440</u>	<u>890,386</u>
<b>Current assets</b>			
Stocks		15,000	4,750
Debtors	6	195,987	259,619
Cash at bank and in hand		160,760	321,427
		<u>371,747</u>	<u>585,796</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(371,699)</u>	<u>(432,327)</u>
<b>Net current assets</b>		48	153,469
<b>Total assets less current liabilities</b>		<u>730,488</u>	<u>1,043,855</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(106,086)	(251,960)
<b>Provisions for liabilities</b>		<u>(138,783)</u>	<u>(161,350)</u>
<b>Net assets</b>		<u>485,619</u>	<u>630,545</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Capital redemption reserve		1,198	1,198
Profit and loss reserves		484,419	629,345
<b>Total equity</b>		<u>485,619</u>	<u>630,545</u>

## **PUDSEY PLANT HIRE LIMITED**

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

**AS AT 31 DECEMBER 2022**

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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 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 20 June 2023 and are signed on its behalf by:

Mr P A Vipond  
**Director**

**Company Registration No. 00892254**

# **PUDSEY PLANT HIRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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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 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.

#### **1.7 Taxation**

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

# PUDSEY PLANT HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### **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. 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

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

#### **1.9 Retirement benefits**

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

#### **1.10 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 profit or loss 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 profit or loss 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 leases asset are consumed.

#### **1.11 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# PUDSEY PLANT HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

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

	2022 Number	2021 Number
Total	21	23

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2022	1,255,543
Additions	35,570
Disposals	(78,798)
At 31 December 2022	1,212,315
<b>Depreciation and impairment</b>	
At 1 January 2022	365,159
Depreciation charged in the year	140,539
Eliminated in respect of disposals	(23,821)
At 31 December 2022	481,877
<b>Carrying amount</b>	
At 31 December 2022	730,438
At 31 December 2021	890,384

### 5 Fixed asset investments

	2022 £	2021 £
Investments	2	2

# PUDSEY PLANT HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Fixed asset investments (Continued)

#### Movements in fixed asset investments

#### Shares in group undertakings

£

#### Cost or valuation

At 1 January 2022 & 31 December 2022

2

#### Carrying amount

At 31 December 2022

2

At 31 December 2021

2

### 6 Debtors

2022

2021

#### Amounts falling due within one year:

£

£

Trade debtors

121,580

117,869

Other debtors

74,407

141,750

195,987

259,619

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

2022

2021

£

£

Trade creditors

135,531

158,070

Taxation and social security

79,844

64,085

Other creditors

156,324

210,172

371,699

432,327

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

2022

2021

£

£

Other creditors

106,086

251,960



## PUDSEY PLANT HIRE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

#### 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:

	2022	2021
	£	£
	25,000	36,950
	<u>25,000</u>	<u>36,950</u>

#### 10 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Amounts advanced	Interest charged	Amounts repaid	Closing balance
		£	£	£	£	£
Directors' loan	2.00	51,782	5,999	800	(29,600)	28,981
		<u>51,782</u>	<u>5,999</u>	<u>800</u>	<u>(29,600)</u>	<u>28,981</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.