

Unaudited Financial Statements for the Year Ended 31 December 2022

for

J.G. PLANT (HIRE) LTD

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for the Year Ended 31 December 2022**

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Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		572,411		100,364
CURRENT ASSETS					
Debtors	5	156,067		48,796	
Cash at bank		<u>14,179</u>		<u>19,630</u>	
		170,246		68,426	
CREDITORS					
Amounts falling due within one year	6	<u>188,067</u>		<u>27,034</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(17,821)</u>		<u>41,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			554,590		141,756
CREDITORS					
Amounts falling due after more than one year	7		(396,945)		(61,490)
PROVISIONS FOR LIABILITIES			<u>(108,758)</u>		<u>(19,069)</u>
NET ASSETS			<u>48,887</u>		<u>61,197</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>48,885</u>		<u>61,195</u>
SHAREHOLDERS' FUNDS			<u>48,887</u>		<u>61,197</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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.

Balance Sheet - continued
31 December 2022

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 6 July 2023 and were signed by:

Mr G Rees - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

J.G. Plant (Hire) Ltd is a private company, limited by shares , registered in United Kingdom. The company's registered number and registered office address are as below:

Registered number:	00922722
Registered office:	Brackla Industrial Estate Coity Bridgend Mid Glamorgan CF31 2XE

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery - 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2022	126,756
Additions	552,682
At 31 December 2022	<u>679,438</u>
DEPRECIATION	
At 1 January 2022	26,392
Charge for year	80,635
At 31 December 2022	<u>107,027</u>
NET BOOK VALUE	
At 31 December 2022	<u>572,411</u>
At 31 December 2021	<u>100,364</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	954	3,978
Other debtors	155,113	44,818
	<u>156,067</u>	<u>48,796</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	4,250	4,250
Hire purchase contracts	149,811	13,920
Trade creditors	968	4,706
Taxation and social security	6,565	2,308
Accruals and deferred income	1,850	1,850
Other creditors	24,623	-
	<u>188,067</u>	<u>27,034</u>

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

	2022 £	2021 £
Bank loans - 2-5 years	11,687	15,937
Hire purchase contracts (see note 8)	385,258	45,553
	<u>396,945</u>	<u>61,490</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2022 £	2021 £
Net obligations repayable:		
Within one year	149,811	13,920
Between one and five years	385,258	45,553
	<u>535,069</u>	<u>59,473</u>

	Non-cancellable operating leases 2022 £	2021 £
Within one year	45,547	45,547
Between one and five years	-	45,547
	<u>45,547</u>	<u>91,094</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. SECURED DEBTS

The hire purchase liabilities are secured against the assets to which they relate.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
2	Ordinary	£1	<u>2</u>	<u>2</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.