

Company Registration No. 01502634 (England and Wales)

BURY VAN HIRE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

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COMPANIES HOUSE

BURY VAN HIRE LIMITED

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BURY VAN HIRE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	2,849,274		2,883,479	
Investments	2	19,915		19,915	
		<u>2,869,189</u>		<u>2,903,394</u>	
Current assets					
Debtors		748,490		844,917	
Cash at bank and in hand		2,034		6,222	
		<u>750,524</u>		<u>851,139</u>	
Creditors: amounts falling due within one year	3	<u>(1,250,893)</u>		<u>(1,200,263)</u>	
Net current liabilities			(500,369)		(349,124)
Total assets less current liabilities			2,368,820		2,554,270
Creditors: amounts falling due after more than one year	4		(448,266)		(695,369)
Provisions for liabilities			<u>(17,977)</u>		<u>-</u>
			<u>1,902,577</u>		<u>1,858,901</u>
Capital and reserves					
Called up share capital	5	50,000		50,000	
Profit and loss account		1,852,577		1,808,901	
Shareholders' funds			<u>1,902,577</u>		<u>1,858,901</u>

BURY VAN HIRE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

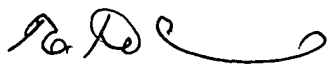
For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 24 Mar 2017.



R H Cole
Director

Company Registration No. 01502634

BURY VAN HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

It is the company's policy to recognise income in respect of hire agreements as each agreement progresses. The appropriate proportion of income in respect of agreements which have not concluded by the year end date is invoiced by the company and included as turnover in the accounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line on cost
Fixtures, fittings & equipment	20% straight line on cost
Motor vehicles	at varying rates on cost

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

BURY VAN HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

(Continued)

1.7 Deferred taxation

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost		restated	
At 1 September 2015	5,437,835	19,915	5,457,750
Additions	938,020	-	938,020
Disposals	(767,070)	-	(767,070)
At 31 August 2016	5,608,785	19,915	5,628,700
Depreciation			
At 1 September 2015	2,554,356	-	2,554,356
On disposals	(669,515)	-	(669,515)
Charge for the year	874,670	-	874,670
At 31 August 2016	2,759,511	-	2,759,511
Net book value			
At 31 August 2016	2,849,274	19,915	2,869,189
At 31 August 2015	2,883,479	19,915	2,903,394

The unlisted investments relates to several personalised number plates held on the vehicle fleet at cost.

BURY VAN HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,060,460 (2015 - £1,057,341).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £448,266 (2015 - £695,369).

5 Share capital	2016 £	2015 £
Allotted, called up and fully paid 50,000 Ordinary shares of £1 each	50,000	50,000

6 Ultimate parent company

The company is a wholly owned subsidiary of Bury Van Hire Holdings Limited. The ultimate controlling parties are R H Cole and B A Cole by virtue of their 100% shareholding of that company.

7 Related party relationships and transactions

Loans to directors

The following directors had loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
R H Cole	3.00	-	79,098	419	41,947	37,570
		-	79,098	419	41,947	37,570