

**Thomas Tool Hire Limited**  
**Financial Statements**  
**for the Year Ended 31 May 2022**

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for the year ended 31 May 2022**

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**Thomas Tool Hire Limited**

**Company Information  
for the year ended 31 May 2022**

**DIRECTORS:**

Mr W L Thomas  
Mrs S E Thomas  
Miss L L Thomas

**REGISTERED OFFICE:**

Tai Hirion  
Llwybr-hir  
Caerwys  
Holywell  
Flintshire  
CH7 5BL

**REGISTERED NUMBER:**

01987807 (England and Wales)

**AUDITORS:**

Salisbury & Company Business Solutions Limited  
Statutory Auditors  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**Thomas Tool Hire Limited (Registered number: 01987807)**

**Balance Sheet  
31 May 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		947,123		519,739
<b>CURRENT ASSETS</b>					
Stocks		54,625		119,655	
Debtors	5	320,948		375,858	
Cash at bank		-		59,943	
		<u>375,573</u>		<u>555,456</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>388,757</u>		<u>305,360</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(13,184)</u>		<u>250,096</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			933,939		769,835
<b>PROVISIONS FOR LIABILITIES</b>			<u>108,910</u>		<u>12,112</u>
<b>NET ASSETS</b>			<u><u>825,029</u></u>		<u><u>757,723</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			25,000		25,000
Capital redemption reserve			5,000		5,000
Retained earnings			<u>795,029</u>		<u>727,723</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>825,029</u></u>		<u><u>757,723</u></u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 December 2022 and were signed on its behalf by:

Mr W L Thomas - Director

**Notes to the Financial Statements  
for the year ended 31 May 2022**

**1. STATUTORY INFORMATION**

Thomas Tool Hire Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**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.

**Going concern**

Within the financial year the World Health Organisation (WHO) declared Covid-19 as a worldwide pandemic. In relation to this the directors have reviewed the company's performance throughout the period and subsequent to the year end and, as a result believe that the preparation of the financial statements on the going concern basis is appropriate.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover, derived from the principal activity, is calculated on the basis of the hire of machines during the period.

**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 etc - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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.

Notes to the Financial Statements - continued  
for the year ended 31 May 2022

2. ACCOUNTING POLICIES - continued

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost.

**Provisions for liabilities**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

**Employee benefits**

Short term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 June 2021	930,781
Additions	615,265
At 31 May 2022	<u>1,546,046</u>
<b>DEPRECIATION</b>	
At 1 June 2021	411,042
Charge for year	187,881
At 31 May 2022	<u>598,923</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>947,123</u>
At 31 May 2021	<u>519,739</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	216,251	133,416
Amounts owed by group undertakings	49,618	199,040
Other debtors	55,079	43,402
	<u>320,948</u>	<u>375,858</u>

Notes to the Financial Statements - continued  
for the year ended 31 May 2022

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	92,449	-
Trade creditors	296,308	171,665
Amounts owed to group undertakings	-	133,695
	<u>388,757</u>	<u>305,360</u>

7. **SECURED DEBTS**

The bank overdraft is secured by way of a cross guarantee and debenture between the group companies dated 8 August 2014.

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Aled Roberts FCA (Senior Statutory Auditor)  
for and on behalf of Salisbury & Company Business Solutions Limited

9. **RELATED PARTY DISCLOSURES**

All related party transactions were under the normal course of business. The company has taken advantage of the exemption within FRS102 Section 33.1A from the requirements to disclose transactions with other wholly owned companies within the same group.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr W L Thomas.

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.