

Company Registration No. 02834927 (England and Wales)

ELLIOTT PLANT HIRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
PAGES FOR FILING WITH REGISTRAR

ELLIOTT PLANT HIRE LIMITED

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ELLIOTT PLANT HIRE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|-----------------------------|-------|----------------|----------------|----------------|----------------|
| Current assets | | | | | |
| Inventories | | 376,713 | | 376,713 | |
| Trade and other receivables | 3 | 201,187 | | 201,537 | |
| Cash and cash equivalents | | 2 | | 2 | |
| | | <u>577,902</u> | | <u>578,252</u> | |
| Current liabilities | 4 | (335) | | (335) | |
| | | <u>577,902</u> | | <u>578,252</u> | |
| Net current assets | | | 577,567 | | 577,917 |
| | | | <u>577,567</u> | | <u>577,917</u> |
| Equity | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Retained earnings | | | 577,565 | | 577,915 |
| | | | <u>577,565</u> | | <u>577,915</u> |
| Total equity | | | 577,567 | | 577,917 |
| | | | <u>577,567</u> | | <u>577,917</u> |

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 and signed by the director and authorised for issue on 30 March 2020

Mr W G Ibberson
Director

Company Registration No. 02834927

ELLIOTT PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

Company information

Elliott Plant Hire Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 4 Brookfoot Business Park, Brookfoot, Brighouse, West Yorkshire, HD6 2SD.

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 Inventories

Inventories 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 inventories to their present location and condition.

Inventories held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.3 Cash and cash equivalents

Cash and cash equivalents 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.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ELLIOTT PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

(Continued)

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

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

3 Trade and other receivables

| | 2019 £ | 2018 £ |
|---------------------------------------------|-------------------|-------------------|
| Amounts falling due within one year: | | |
| Amounts due from connected company | 201,187 | 201,537 |
| | <u> </u> | <u> </u> |

4 Current liabilities

| | 2019 £ | 2018 £ |
|----------------|-------------------|-------------------|
| Other payables | 335 | 335 |
| | <u> </u> | <u> </u> |

5 Called up share capital

| | 2019 £ | 2018 £ |
|---------------------------------------------------------|-------------------|-------------------|
| Ordinary share capital Issued and fully paid | | |
| 2 Ordinary shares of £1 each | 2 | 2 |
| | <u> </u> | <u> </u> |

ELLIOTT PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

6 Related party transactions

The following amounts were outstanding at the reporting end date:

| | 2019 Balance £ |
|----------------------------------------|-------------------------------|
| Amounts owed by related parties | |
| Other related parties | 201,187 |
| | <u>201,187</u> |
| | |
| | 2018 Balance £ |
| Amounts owed in previous period | |
| Other related parties | 201,537 |
| | <u>201,537</u> |

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