

**REGISTERED NUMBER: 03322262 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021**

**FOR**

**WHC HIRE SERVICES LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2021**

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**WHC HIRE SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2021**

**DIRECTORS:**

J H Clutterbuck  
Mrs L J Roberts  
J Clutterbuck

**SECRETARY:**

Mrs H Clutterbuck

**REGISTERED OFFICE:**

Chargrove House  
Shurdington Road  
Shurdington  
Cheltenham  
Gloucestershire  
GL51 4GA

**BUSINESS ADDRESS:**

Alexandra Way  
Tewkesbury  
Gloucestershire  
GL20 8TB

**REGISTERED NUMBER:**

03322262 (England and Wales)

**ACCOUNTANTS:**

Randall & Payne LLP  
Chartered Accountants  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**BALANCE SHEET**  
**30 APRIL 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		668,478		778,146
Tangible assets	5		7,299,604		6,381,616
Investments	6		569,975		569,975
			<u>8,538,057</u>		<u>7,729,737</u>
<b>CURRENT ASSETS</b>					
Stocks		78,959		78,959	
Debtors	7	1,261,100		938,101	
Cash at bank and in hand		<u>427,506</u>		<u>245,617</u>	
		1,767,565		1,262,677	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>3,437,312</u>		<u>3,226,909</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,669,747)</u>		<u>(1,964,232)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,868,310		5,765,505
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(3,571,592)		(3,026,771)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(620,507)</u>		<u>(295,249)</u>
<b>NET ASSETS</b>			<u>2,676,211</u>		<u>2,443,485</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			504		504
Retained earnings			<u>2,675,707</u>		<u>2,442,981</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,676,211</u>		<u>2,443,485</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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**  
**30 APRIL 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 November 2021 and were signed on its behalf by:

J H Clutterbuck - Director

J Clutterbuck - Director

Mrs L J Roberts - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2021**

**1. STATUTORY INFORMATION**

WHC Hire Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Preparation of consolidated financial statements**

The financial statements contain information about WHC Hire Services Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. Revenue is recognised with a deposit on hire and then balance on completion of hire, on completion of test and on delivery of goods.

The total turnover of the company for the year has been derived from its principle activity wholly undertaken in the UK.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

**Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss over the expected useful lives of the assets to which they relate. Government grants which are not directly attributable to fixed assets are recognised in the profit and loss in accordance with the accruals method in line with FRS 102.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2021**

**2. ACCOUNTING POLICIES - continued**

**Stocks**

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

**Financial instruments**

Financial Instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method.

**Taxation**

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The director have considered the risks and issues concerning the company and its activities and no material uncertainties that may cast significant doubt about the company's ability of the company to continue as a going concern have been identified by the director.

COVID 19 has had minimal impact, if at all, and therefore there are no concerns regarding ability to continue as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**2. ACCOUNTING POLICIES - continued**

**Provisions**

Provisions are recognised only where a present obligation exists as a result of a past transaction or event at or prior to the balance sheet date. In addition, a provision is only recognised where the amounts involved can be reliably estimated. Where material, provisions are calculated on a discounted basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 36 (2020 - 35 ) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 May 2020	1,324,717	3,208	1,327,925
Additions	-	1,977	1,977
At 30 April 2021	<u>1,324,717</u>	<u>5,185</u>	<u>1,329,902</u>
<b>AMORTISATION</b>			
At 1 May 2020	549,458	321	549,779
Charge for year	110,752	893	111,645
At 30 April 2021	<u>660,210</u>	<u>1,214</u>	<u>661,424</u>
<b>NET BOOK VALUE</b>			
At 30 April 2021	<u>664,507</u>	<u>3,971</u>	<u>668,478</u>
At 30 April 2020	<u>775,259</u>	<u>2,887</u>	<u>778,146</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2021

## 5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 May 2020	1,756,248	7,277,856	93,705	268,328	9,396,137
Additions	53,220	2,061,177	5,023	432,647	2,552,067
Disposals	-	(1,446,536)	-	(132,250)	(1,578,786)
At 30 April 2021	1,809,468	7,892,497	98,728	568,725	10,369,418
<b>DEPRECIATION</b>					
At 1 May 2020	323,416	2,425,370	87,270	178,465	3,014,521
Charge for year	36,189	656,132	3,951	58,389	754,661
Eliminated on disposal	-	(610,003)	-	(89,365)	(699,368)
At 30 April 2021	359,605	2,471,499	91,221	147,489	3,069,814
<b>NET BOOK VALUE</b>					
At 30 April 2021	1,449,863	5,420,998	7,507	421,236	7,299,604
At 30 April 2020	1,432,832	4,852,486	6,435	89,863	6,381,616

## 6. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
<b>COST</b>	
At 1 May 2020 and 30 April 2021	569,975
<b>NET BOOK VALUE</b>	
At 30 April 2021	569,975
At 30 April 2020	569,975

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	905,750	576,194
Other debtors	6,181	40,559
Intercompany	265,296	261,101
Directors' loan accounts	1,018	-
VAT	28,410	-
Prepayments	54,445	60,247
	<u>1,261,100</u>	<u>938,101</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2021

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	151,637	237,888
Other loans	94,410	111,748
Hire purchase contracts	2,201,676	1,965,945
Trade creditors	255,264	307,758
Corporation Tax	1,015	77,390
Social security and other taxes	17,905	5,091
VAT	-	65,599
Factored debt	467,872	269,863
Pension Control	4,782	-
Accrued expenses	242,751	185,627
	<u>3,437,312</u>	<u>3,226,909</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans - 1-5 years	491,748	508,606
Bank loans - greater than 5 years	788,124	708,228
Other loans - 2-5 years	80,411	150,957
Hire purchase contracts	2,211,309	1,658,980
	<u>3,571,592</u>	<u>3,026,771</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - greater than 5 years	788,124	708,228
	<u>788,124</u>	<u>708,228</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	1,431,509	1,454,722
Hire purchase contracts	4,412,985	3,624,925
	<u>5,844,494</u>	<u>5,079,647</u>

The Bank Loans are secured against the properties Alexandra Way in Tewkesbury, Bath Road in Worcester and Land at the back of Bath Road Worcester. Containing fixed and floating charges and negative pledge.

The Hire Purchase is secured against the equipment to which it relates, containing fixed and floating charges. The floating charge covers all the property or undertaking of the company.

The company also has a Debenture with Hitachi Capital (UK) PLC which also covers all property or undertaking of the company. The charge contains both fixed and floating charges as well as a negative pledge.

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2021 and 30 April 2020:

	2021 £	2020 £
<b>J H Clutterbuck</b>		
Balance outstanding at start of year	-	-
Amounts advanced	235,804	300,725
Amounts repaid	(235,804)	(300,725)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>
<b>J Clutterbuck</b>		
Balance outstanding at start of year	-	-
Amounts advanced	2,018	-
Amounts repaid	(1,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,018</u>	<u>-</u>

Dividends paid £284,543 (2020 - £292,884)

No interest is being charged on the loan to Mr J Clutterbuck and there are no set repayment terms.

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.