

One Two Three Hire Limited

Directors' Report and Financial Statements

For the year ended 31 March 2014



Company Registration No. 04332502 (England and Wales)

One Two Three Hire Limited

Company Information

Directors	S L James J A Dudgeon
Secretary	J A Dudgeon
Company number	04332502
Registered office	First Floor 15 Young Street London W8 5EH
Auditors	Inspire Audit Ltd 37 Commercial Road Poole Dorset BH14 0HU

One Two Three Hire Limited

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One Two Three Hire Limited

Directors' Report

For the year ended 31 March 2014

The directors present their report and financial statements for the year ended 31 March 2014.

The principal activity of the company continued to be that of provision of mobile credit card terminals on short term hire.

Directors

The following directors have held office since 1 April 2013:

S L James
J A Dudgeon

Auditors

Inspire Audit Limited were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

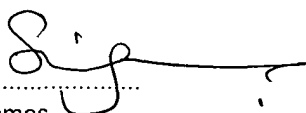
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board


.....
S L James
Director
.....

One Two Three Hire Limited

Independent Auditors' Report to the Members of One Two Three Hire Limited

We were engaged to audit the financial statements of One Two Three Hire Limited for the year ended 31 March 2014, set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Comparative figures

The corresponding figures in the financial statements of One Two Three Hire Limited were not audited as the Company did not require a statutory audit under the Companies Act 2006 in the prior year.

One Two Three Hire Limited

Independent Auditors' Report to the Members of One Two Three Hire Limited (Continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made.
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from preparing a Strategic Report.



**Mr Andrew John Singleton FCCA
(Senior Statutory Auditor)
For and on behalf of Inspire Audit Ltd,
Chartered Certified Accountants
Statutory Auditors**

1 August 2014

**37 Commerical Road
Poole
Dorset
BH14 0HU**

One Two Three Hire Limited

Profit and Loss Account

For the year ended 31 March 2014

		2014 £	2013 £
	Notes		
Turnover		1,014,598	1,050,421
Cost of sales		(186,492)	(257,631)
Gross profit		828,106	792,790
Administrative expenses		(692,627)	(588,141)
Other operating income		12,314	-
Operating profit	2	147,793	204,649
Other interest receivable and similar income	3	3,422	2,735
Profit on ordinary activities before taxation		151,215	207,384
Tax on profit on ordinary activities	4	(17,244)	(24,625)
Profit for the year	10	133,971	182,759

One Two Three Hire Limited

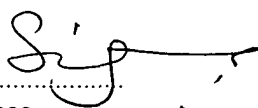
Balance Sheet

As at 31 March 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		71,370		-
Current assets					
Debtors	6	352,782		77,731	
Cash at bank and in hand		239,599		518,146	
		<u>592,381</u>		<u>595,877</u>	
Creditors: amounts falling due within one year	7	<u>(200,794)</u>		<u>(266,891)</u>	
Net current assets			<u>391,587</u>		<u>328,986</u>
Total assets less current liabilities			<u>462,957</u>		<u>328,986</u>
Capital and reserves					
Called up share capital	9		200		200
Profit and loss account	10		<u>462,757</u>		<u>328,786</u>
Shareholders' funds			<u>462,957</u>		<u>328,986</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on



S L James
Director

Company Registration No. 04332502

One Two Three Hire Limited

Notes to the Financial Statements

For the year ended 31 March 2014

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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	33% straight line
Computer equipment	Over the term of the service agreement

2 Operating profit	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	11,261	-
Auditors' remuneration	7,500	-
Directors' remuneration	7,696	7,488
	<u> </u>	<u> </u>
3 Investment income	2014	2013
	£	£
Bank interest	3,422	2,735
	<u> </u>	<u> </u>
	<u>3,422</u>	<u>2,735</u>
4 Taxation	2014	2013
	£	£
Domestic current year tax		
U.K. corporation tax	17,244	24,625
	<u> </u>	<u> </u>
Total current tax	<u>17,244</u>	<u>24,625</u>

One Two Three Hire Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2014

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2013	5,913
Additions	82,631
At 31 March 2014	88,544
Depreciation	
At 1 April 2013	5,913
Charge for the year	11,261
At 31 March 2014	17,174
Net book value	
At 31 March 2014	71,370

6 Debtors

	2014 £	2013 £
Trade debtors	8,479	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	324,820	47,079
Other debtors	19,483	30,652
	352,782	77,731

7 Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors	13,311	87,739
Taxation and social security	45,585	65,737
Other creditors	141,898	113,415
	200,794	266,891

One Two Three Hire Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2014

8 Pension costs

Defined contribution

	2014 £	2013 £
Contributions payable by the company for the year	5,500	1,962

9 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2013	328,786
Profit for the year	133,971
Balance at 31 March 2014	462,757

11 Control

The ultimate controlling party is S L James by virtue of a majority shareholding in the parent company, 123 Send Limited.

12 Related party relationships and transactions

During the year, One Two Three Hire Limited charged management and rental charges/goods to One Two Three Send Limited totalling £10,052 (2013 - £234). At the balance sheet date the amount due from One Two Three Send Limited was £nil (2013 - £nil).