

**LOCAL TOOL HIRE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

LOCAL TOOL HIRE LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

LOCAL TOOL HIRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

Director	Mr Mohamed Zourdani
Company Number	04445888 (England and Wales)
Registered Office	180 Cricklewood Lane London NW2 2DX
Accountants	Peacock Accountants Limited 71-75 Shelton Street Covent Garden London England WC2H 9JQ

LOCAL TOOL HIRE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	256,556	311,593
Current assets			
Inventories		98,684	169,789
Debtors	5	112,602	57,330
Cash at bank and in hand		184,477	82,481
		<u>395,763</u>	<u>309,600</u>
Creditors: amounts falling due within one year	6	(254,576)	(334,376)
Net current assets/(liabilities)		<u>141,187</u>	<u>(24,776)</u>
Total assets less current liabilities		397,743	286,817
Creditors: amounts falling due after more than one year	7	(261,111)	(161,548)
Net assets		<u>136,632</u>	<u>125,269</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		135,632	124,269
Shareholders' funds		<u>136,632</u>	<u>125,269</u>

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 18 November 2021 and were signed on its behalf by

Mr Mohamed Zourdani
Director

Company Registration No. 04445888

LOCAL TOOL HIRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

1 Statutory information

Local Tool Hire Limited is a private company, limited by shares, registered in England and Wales, registration number 04445888. The registered office is 180 Cricklewood Lane, London, NW2 2DX.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Reducing balance
Motor vehicles	15% Reducing balance
Fixtures & fittings	15% Reducing balance

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 June 2020	1,019,520	122,756	109,003	1,251,279
Additions	8,281	-	-	8,281
At 31 May 2021	1,027,801	122,756	109,003	1,259,560
Depreciation				
At 1 June 2020	758,233	87,606	93,847	939,686
Charge for the year	52,257	8,788	2,273	63,318
At 31 May 2021	810,490	96,394	96,120	1,003,004
Net book value				
At 31 May 2021	217,311	26,362	12,883	256,556
At 31 May 2020	261,287	35,150	15,156	311,593

LOCAL TOOL HIRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	108,352	51,630
Accrued income and prepayments	4,250	4,250
Other debtors	-	1,450
	<u>112,602</u>	<u>57,330</u>
	<u><u>112,602</u></u>	<u><u>57,330</u></u>
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	77,746	38,919
Obligations under finance leases and hire purchase contracts	28,569	67,435
Trade creditors	40,209	93,457
Taxes and social security	44,170	17,228
Other creditors	11,765	-
Loans from directors	52,117	117,337
	<u>254,576</u>	<u>334,376</u>
	<u><u>254,576</u></u>	<u><u>334,376</u></u>
7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	253,679	97,370
Obligations under finance leases and hire purchase contracts	7,432	64,178
	<u>261,111</u>	<u>161,548</u>
	<u><u>261,111</u></u>	<u><u>161,548</u></u>

8 Average number of employees

During the year the average number of employees was 19 (2020: 18).

