

**LOCAL TOOL HIRE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023**

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 2023

Director	Mr Mohamed Zino 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 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	269,706	310,141
Current assets			
Inventories		107,910	98,684
Debtors	<u>5</u>	73,860	90,387
Cash at bank and in hand		46,431	103,969
		<u>228,201</u>	<u>293,040</u>
Creditors: amounts falling due within one year	<u>6</u>	(208,622)	(215,602)
Net current assets		<u>19,579</u>	<u>77,438</u>
Total assets less current liabilities		289,285	387,579
Creditors: amounts falling due after more than one year	<u>7</u>	(148,646)	(229,227)
Net assets		<u>140,639</u>	<u>158,352</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		139,639	157,352
Shareholders' funds		<u>140,639</u>	<u>158,352</u>

For the year ending 31 May 2023 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 27 February 2024 and were signed on its behalf by

Mr Mohamed Zino Zourdani
Director

Company Registration No. 04445888

LOCAL TOOL HIRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

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	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 June 2022	1,090,586	164,101	109,216	1,228	1,365,131
Additions	12,803	-	-	-	12,803
At 31 May 2023	1,103,389	164,101	109,216	1,228	1,377,934
Depreciation					
At 1 June 2022	853,953	102,985	98,052	-	1,054,990
Charge for the year	41,048	10,111	1,674	405	53,238
At 31 May 2023	895,001	113,096	99,726	405	1,108,228
Net book value					
At 31 May 2023	208,388	51,005	9,490	823	269,706
At 31 May 2022	236,633	61,116	11,164	1,228	310,141

LOCAL TOOL HIRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

5 Debtors	2023	2022
	£	£
Amounts falling due within one year		
VAT	35,042	31,632
Trade debtors	17,147	37,911
Accrued income and prepayments	4,250	4,250
Other debtors	17,421	16,594
	<u>73,860</u>	<u>90,387</u>
6 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	75,640	82,245
Obligations under finance leases and hire purchase contracts	12,818	20,220
Trade creditors	66,544	49,176
Taxes and social security	21,814	3,308
Other creditors	-	5,560
Loans from directors	31,806	55,093
	<u>208,622</u>	<u>215,602</u>
7 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Bank loans	112,500	162,500
Obligations under finance leases and hire purchase contracts	36,146	66,727
	<u>148,646</u>	<u>229,227</u>

8 Average number of employees

During the year the average number of employees was 14 (2022: 19).

