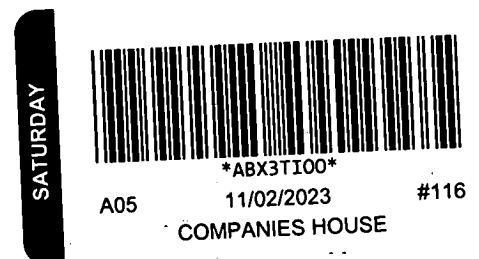


AMT CONTRACT HIRE AND LEASING LIMITED  
FINANCIAL STATEMENTS  
30 APRIL 2022



**ArmstrongWatson®**  
Accountants, Business & Financial Advisers

**AMT CONTRACT HIRE AND LEASING LIMITED**

**COMPANY INFORMATION**

<b>Director</b>	Neil McGawley
<b>Company secretary</b>	Gina Maria McGawley
<b>Registered number</b>	04504282
<b>Registered office</b>	AMT House 174 Armley Road Leeds LS12 2QH
<b>Independent auditors</b>	Armstrong Watson Audit Limited Chartered Accountants & Statutory Auditors Third Floor 10 South Parade Leeds West Yorkshire LS1 5QS
<b>Bankers</b>	Barclays Bank Plc 77 Albion Street Leeds LS1 5LD
<b>Solicitors</b>	Karis Sypris LLP The Business Centre 758 Great Cambridge Road Enfield Middlesex EN1 3PN

**AMT CONTRACT HIRE AND LEASING LIMITED**

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## **AMT CONTRACT HIRE AND LEASING LIMITED**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 30 APRIL 2022**

The director presents his report and the financial statements for the year ended 30 April 2022.

#### **Director's responsibilities statement**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 director is 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 to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

#### **Director**

The director who served during the year was:

Neil McGawley

#### **Disclosure of information to auditors**

The director at the time when this Director's Report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **Auditors**

The auditors, Armstrong Watson Audit Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**AMT CONTRACT HIRE AND LEASING LIMITED**

**DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2022**

**Small companies note**

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 10 February 2023 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'N. McGawley', followed by a large, stylized flourish that extends to the right.

Neil McGawley  
Director

## **AMT CONTRACT HIRE AND LEASING LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMT CONTRACT HIRE AND LEASING LIMITED**

#### **Opinion**

We have audited the financial statements of AMT Contract Hire & Leasing Limited (the 'Company') for the year ended 30 April 2022, which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The director is responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **AMT CONTRACT HIRE AND LEASING LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMT CONTRACT HIRE AND LEASING LIMITED (CONTINUED)**

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

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

- adequate accounting records have not been kept, or 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Director's Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of directors**

As explained more fully in the Director's Responsibilities Statement set out on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **AMT CONTRACT HIRE AND LEASING LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMT CONTRACT HIRE AND LEASING LIMITED (CONTINUED)**

- We obtained an understanding of laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the UK Companies Act, tax legislation and occupational health and employment legislation.
- We enquired of the directors, reviewed correspondence with HMRC and reviewed directors meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the directors have in place to ensure compliance.
- We gained an understanding of the controls that the directors have in place to prevent and detect fraud. We enquired of the directors about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: revenue recognition and management override of controls.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the directors and third-party advisors about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

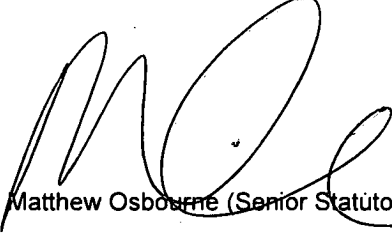
#### **Use of our report**

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 Auditors' 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.



**AMT CONTRACT HIRE AND LEASING LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMT CONTRACT HIRE AND LEASING  
LIMITED (CONTINUED)**

A handwritten signature in black ink, appearing to read 'MO', is written over the printed name of Matthew Osbourne.

Matthew Osbourne (Senior Statutory Auditor)

for and on behalf of

**Armstrong Watson Audit Limited**

Chartered Accountants & Statutory Auditors

Leeds

10 February 2023

**AMT CONTRACT HIRE AND LEASING LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 30 APRIL 2022**

	Note	2022 £	2021 £
Turnover		1,231,524	1,308,556
Cost of sales		(124,982)	(61,146)
<b>Gross profit</b>		<b>1,106,542</b>	<b>1,247,410</b>
Administrative expenses		(926,635)	(1,107,726)
Other operating income		6,431	125,800
<b>Operating profit</b>		<b>186,338</b>	<b>265,484</b>
<b>Profit after tax</b>		<b>186,338</b>	<b>265,484</b>
Retained earnings at the beginning of the year		251,186	(14,298)
		251,186	(14,298)
Profit for the year		186,338	265,484
<b>Retained earnings at the end of the year</b>		<b>437,524</b>	<b>251,186</b>
All the activities of the company are from continuing operations.			
The notes on pages 9 to 14 form part of these financial statements.			

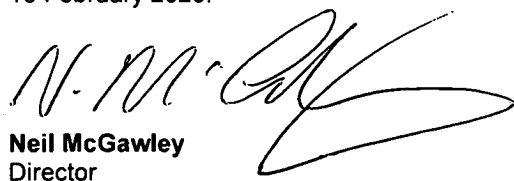
**AMT CONTRACT HIRE AND LEASING LIMITED**  
**REGISTERED NUMBER: 04504282**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	8,380	17,239
		<u>8,380</u>	<u>17,239</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	788,452	731,267
Cash at bank and in hand	7	92,983	132,149
		<u>881,435</u>	<u>863,416</u>
Creditors: amounts falling due within one year	8	(452,191)	(629,369)
<b>Net current assets</b>		<u>429,244</u>	<u>234,047</u>
<b>Total assets less current liabilities</b>		<u>437,624</u>	<u>251,286</u>
<b>Net assets</b>		<u><u>437,624</u></u>	<u><u>251,286</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		437,524	251,186
		<u>437,624</u>	<u>251,286</u>

The financial statements have been prepared 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 financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 February 2023.

  
**Neil McGawley**  
 Director

The notes on pages 9 to 14 form part of these financial statements.

## **AMT CONTRACT HIRE AND LEASING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022**

#### **1. General information**

AMT Contract Hire & Leasing Limited (the "Company") is a private company incorporated, domiciled and registered in England in the UK. The registered number is 04504282 and the registered office address is AMT House, 174 Armley Road, Leeds, England, LS12 2QH.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### **2.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of AMT Global Investments Limited as at 30 April 2022 and these financial statements may be obtained from Companies House..

##### **2.3 Going concern**

The directors have prepared the financial statements on a going concern basis.

In reaching their conclusion, the directors have considered all available information, including post year end performance, sensitised profit and loss forecasts, current and projected cash availability, and the ongoing support of the group's lenders.

All indicators suggest that the group is well positioned to continue to trade profitably and operate within its borrowing facilities for a period of at least 12 months from the approval of these accounts.

## **AMT CONTRACT HIRE AND LEASING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022**

#### **2. Accounting policies (continued)**

##### **2.4 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.5 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

##### **2.6 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

## AMT CONTRACT HIRE AND LEASING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

#### 2. Accounting policies (continued)

##### 2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

##### 2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% Straight Line
Office equipment	-	25% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

# **AMT CONTRACT HIRE AND LEASING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022**

### **3. Auditors' remuneration**

During the year, the Company obtained the following services from the Company's auditors:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fees payable to the Company's auditor for the audit of the Company's financial statements	<b>6,250</b>	<b>6,200</b>

### **4. Employees**

The average monthly number of employees, including directors, during the year was 16 (2021 - 20).

### **5. Tangible fixed assets**

	<b>Fixtures and fittings</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 May 2021	<b>26,267</b>	<b>50,645</b>	<b>76,912</b>
Additions	<b>-</b>	<b>141</b>	<b>141</b>
At 30 April 2022	<b>26,267</b>	<b>50,786</b>	<b>77,053</b>
<b>Depreciation</b>			
At 1 May 2021	<b>13,667</b>	<b>46,006</b>	<b>59,673</b>
Charge for the year on owned assets	<b>9,000</b>	<b>-</b>	<b>9,000</b>
At 30 April 2022	<b>22,667</b>	<b>46,006</b>	<b>68,673</b>
<b>Net book value</b>			
At 30 April 2022	<b>3,600</b>	<b>4,780</b>	<b>8,380</b>
At 30 April 2021	<b>12,600</b>	<b>4,639</b>	<b>17,239</b>

**AMT CONTRACT HIRE AND LEASING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**6. Debtors**

	2022 £	2021 £
Trade debtors	60,410	93,905
Amounts owed by group undertakings	707,157	579,971
Other debtors	-	3,548
Prepayments and accrued income	20,885	53,843
	<u>788,452</u>	<u>731,267</u>

**7. Cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	92,983	132,149
	<u>92,983</u>	<u>132,149</u>

**8. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	4,765	34,866
Amounts owed to group undertakings	419,192	494,646
Other taxation and social security	12,683	83,469
Other creditors	-	3,087
Accruals and deferred income	15,551	13,301
	<u>452,191</u>	<u>629,369</u>

**9. Related party transactions**

The Company has taken advantage of the exemption in Section 33 "Related Party Disclosures" from disclosing transactions with other members of the group, as permitted by FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"



**AMT CONTRACT HIRE AND LEASING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**10. Ultimate Controlling party**

The ultimate parent company is AMT Global Investments Limited. This company is incorporated in England and Wales. The registered office of AMT Global Investments Limited is 174 Armley Road, Armley, Leeds, England, LS12 2QH.

The consolidated financial statements of AMT Global Investments Limited are available from The Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

Throughout the current and previous year Mr N McGawley was considered to be the ultimate controlling party due to his sole directorship and shareholding in AMT Global Investments Limited.