

Shaw Plant Hire & Contractors Limited
Flagstaff Farm
Ashby Road
Coleorton
Leics

FINANCIAL STATEMENTS FOR THE
YEAR TO 31 MAY 2014

Company Registration Number 4873482



Shaw Plant Hire & Contractors Limited

Accounts for the year
to 31 May 2014

CONTENTS

1-2	Directors Report
3	Profit and Loss Account
4	Balance Sheet
5-8	Notes to the Accounts
9	Detailed Trading and Profit and Loss Account (For information of the directors only)

Shaw Plant Hire & Contractors Limited

Directors Report for the year to 31 May 2014.

DIRECTORS RESPONSIBILITIES

Company law requires us as directors to prepare financial statements for each financial year which 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 those financial statements we are required to:

- 1) Select suitable accounting policies and then apply them consistently.
- 2) Make judgements and estimates that are reasonable and prudent.
- 3) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006. We 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.

DIRECTORS

J T Shaw
Mrs S J Shaw

SECRETARY

Mrs S J Shaw

REGISTERED OFFICE

Flagstaff Farm
Ashby Road
Coleorton
Leics
LE67 8FB

Shaw Plant Hire & Contractors Limited

Directors Report (continued)
for the year to 31 May 2014

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the provision of plant hire services.


DIRECTORS

The directors serving during the year were as follows:

J T Shaw

Mrs S J Shaw

ON BEHALF OF THE COMPANY


.....
Mrs S J Shaw Director

Date... 15/12/14

Shaw Plant Hire & Contractors Limited

Profit and Loss Account for the
Year to 31 May 2014

	£	£
TURNOVER (note 2)		120263
Cost of Sales		<u>22961</u>
GROSS PROFIT		97302
Net Operating Expenses – Administrative		<u>86926</u>
OPERATING PROFIT (note 3)		10376
Interest Receivable		<u>0</u>
		10376
Interest Payable		<u>2379</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7997
Tax on profit on ordinary activities (note 4)		<u>0</u>
PROFIT FOR THE YEAR AFTER TAXATION		7997
Dividends		<u>2687</u>
RETAINED PROFIT FOR THE YEAR		5310
RETAINED PROFIT BROUGHT FORWARD		<u>45949</u>
RETAINED PROFIT CARRIED FORWARD		<u>51259</u>

The company has no recognised gains or losses other than the profit or loss for the period.

The annexed notes form part of these financial statements.

Shaw Plant Hire & Contractors Limited

Balance Sheet as at 31 May 2014

	£	£
<u>FIXED ASSETS</u>		
Tangible Assets (note 5)		146295
<u>CURRENT ASSETS</u>		
Debtors (note 6)	14079	
<u>CURRENT LIABILITIES</u>		
Amounts falling due within one year (note 7)	59483	
<u>NET CURRENT LIABILITIES</u>		45404
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		100891
<u>CREDITORS – Amounts falling due</u>		
After more than one year (note 8)		49630
		<u>51261</u>
<u>CAPITAL AND RESERVES</u>		
Share Capital (note 9)	2	
Profit and Loss Account	51259	
		<u>51261</u>


These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved on ...15/12/14.
On behalf of the company,

 Mrs S J Shaw Director

Shaw Plant Hire & Contractors Limited

Notes to the Financial Statements for the year to 31 May 2014

COMPLIANCE WITH ACCOUNTING STANDARDS

The accounts have been prepared in accordance with applicable accounting standards. There were no material departures from those standards.

1) ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied.

a) Basis of preparation of financial accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Motor Vehicles	25%
Plant & equipment	15%

2) TURNOVER

The company's turnover represents the value of goods and services excluding VAT supplied to UK customers during the year.

3) OPERATING PROFIT

This is stated after charging:

Directors emoluments	12000
Depreciation of owned assets	5134
Depreciation of assets on hire purchase	12591

Shaw Plant Hire & Contractors Limited

Notes to the Financial Statements for the year to 31 May 2014

4) TAX ON PROFIT ON ORDINARY ACTIVITIES

Current period:	£
Corporation Tax	<u>0</u>

5) TANGIBLE FIXED ASSETS

	<u>Plant & Equip</u> £	<u>Motor Vehicles</u> £
At Cost b/fwd	141600	30793
Additions	93976	0
Sales	<u>-32400</u>	<u>0</u>
At Cost c/fwd 31/5/14 <u>Total £233969</u>	<u>203176</u>	<u>30793</u>
Depreciation b/fwd	61198	20070
Depreciation for the year <u>Total £17725</u>	15045	2680
Depreciation on assets sold	<u>-11319</u>	<u>0</u>
	<u>64924</u>	<u>22750</u>
Net Book Value as at 31/5/14 <u>Total £146295</u>	<u>138252</u>	<u>8043</u>

The net book value of assets includes £117647 in respect of assets held under finance leases. The amount of depreciation in respect of such assets amounted to £12591 for the year.

6) DEBTORS – ALL RECEIVABLE WITHIN ONE YEAR

Trade Debtors	13079
Prepayment	<u>1000</u>
	<u>14079</u>

Shaw Plant Hire & Contractors Limited

Notes to the Financial Statements for the year to 31 May 2014

7) CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank Overdraft	10230
Hire Purchase	31280
Other Loans	7441
Directors Loan Account	8000
Other tax and social security	<u>2532</u>
	<u>59483</u>

8) CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Hire Purchase	<u>49630</u>
---------------	--------------

9) SHARE CAPITAL

The allotted and fully paid share capital of the company consisted of two shares of £1.00 amounting to £2.

	<u>Authorised</u>	<u>Allotted, called up, and fully paid</u>
	£	£
Ordinary shares of £1 each	<u>100</u>	<u>2</u>

10) RELATED PARTY TRANSACTIONS

Note 7 to the accounts shows an amount of £8000 owed to J T & Mrs S J Shaw.

11) CONTROL RELATIONSHIPS

The company is under the control of the directors.

Shaw Plant Hire & Contractors Limited

Notes to the Financial Statements for the year to 31 May 2014

12) PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents contributions payable to the scheme in respect of the accounting period. Contributions outstanding at the company's year end were nil.