

REGISTERED NUMBER: 04986111 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Wearmouth Plant Hire Ltd

Wearmouth Plant Hire Ltd (Registered number: 04986111)

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for the Year Ended 31 March 2022**

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Wearmouth Plant Hire Ltd

**Company Information
for the Year Ended 31 March 2022**

DIRECTORS: J A Wearmouth
C Wearmouth
G Wearmouth
C Wearmouth

SECRETARY: C Wearmouth

REGISTERED OFFICE: Alderbank
Church Brough
Kirkby Stephen
Cumbria
CA17 4EW

REGISTERED NUMBER: 04986111 (England and Wales)

ACCOUNTANTS: J Noel Paul & Co
21 Market Street
Kirkby Stephen
Cumbria
CA17 4QS

Wearmouth Plant Hire Ltd (Registered number: 04986111)

Balance Sheet
31 March 2022

		31.3.22		31.3.21 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,719,803		1,621,630
Investment property	5		<u>-</u>		<u>178,999</u>
			1,719,803		1,800,629
CURRENT ASSETS					
Stocks		26,003		30,496	
Debtors	6	95,660		45,043	
Prepayments and accrued income		4,145		2,525	
Cash at bank		<u>5,515</u>		<u>-</u>	
		131,323		78,064	
CREDITORS					
Amounts falling due within one year	7	<u>157,147</u>		<u>177,967</u>	
NET CURRENT LIABILITIES			<u>(25,824)</u>		<u>(99,903)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,693,979		1,700,726
CREDITORS					
Amounts falling due after more than one year	8		(1,071,713)		(1,108,767)
PROVISIONS FOR LIABILITIES			<u>(84,730)</u>		<u>(70,324)</u>
NET ASSETS			<u><u>537,536</u></u>		<u><u>521,635</u></u>

The notes form part of these financial statements

Wearmouth Plant Hire Ltd (Registered number: 04986111)

Balance Sheet - continued
31 March 2022

	Notes	31.3.22		31.3.21 as restated	
		£	£	£	£
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			<u>537,036</u>		<u>521,135</u>
			<u>537,536</u>		<u>521,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 November 2022 and were signed on its behalf by:

C Wearmouth - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Wearmouth Plant Hire Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 6).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	1,246,417	1,731,572	2,977,989
Additions	-	201,874	201,874
Disposals	-	(102,033)	(102,033)
At 31 March 2022	<u>1,246,417</u>	<u>1,831,413</u>	<u>3,077,830</u>
DEPRECIATION			
At 1 April 2021	-	1,356,359	1,356,359
Charge for year	-	59,267	59,267
Eliminated on disposal	-	(57,599)	(57,599)
At 31 March 2022	<u>-</u>	<u>1,358,027</u>	<u>1,358,027</u>
NET BOOK VALUE			
At 31 March 2022	<u>1,246,417</u>	<u>473,386</u>	<u>1,719,803</u>
At 31 March 2021	<u>1,246,417</u>	<u>375,213</u>	<u>1,621,630</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	178,999
Disposals	<u>(178,999)</u>
At 31 March 2022	-
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	<u>178,999</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Trade debtors	64,988	45,043
Other debtors	<u>30,672</u>	<u>-</u>
	<u>95,660</u>	<u>45,043</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Bank loans and overdrafts	38,054	55,440
Hire purchase contracts (see note 9)	53,131	46,080
Trade creditors	58,587	50,444
Taxation and social security	-	19,593
Other creditors	<u>7,375</u>	<u>6,410</u>
	<u>157,147</u>	<u>177,967</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21 as restated
	£	£
Hire purchase contracts (see note 9)	128,109	81,903
Other creditors	<u>943,604</u>	<u>1,026,864</u>
	<u>1,071,713</u>	<u>1,108,767</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	31.3.22	31.3.21 as restated
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>455,813</u>	<u>512,347</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 31.3.22	31.3.21 as restated
	£	£
Net obligations repayable:		
Within one year	53,131	46,080
Between one and five years	<u>128,109</u>	<u>81,903</u>
	<u>181,240</u>	<u>127,983</u>
	Non-cancellable	operating leases
	31.3.22	31.3.21 as restated
	£	£
Within one year	26,776	65,564
Between one and five years	<u>48,907</u>	<u>22,887</u>
	<u>75,683</u>	<u>88,451</u>

10. OTHER FINANCIAL COMMITMENTS

The bank loans totalling £493,867 (2021 £562,348) are secured as follows :-

The Agricultural Mortgage Corporation PLC re Legal Charge over land at Hollin Head, Little Musgrave, Kirkby Stephen, Cumbria.

The Agricultural Mortgage Corporation PLC re Legal Charge over land and buildings at Eden View Farm, Low Moor, Penrith, Cumbria and Cumpstone House, North Stainmore, Kirkby Stephen, Cumbria.

National Westminster Bank PLC re Legal Charge over land and buildings at Old Penistone Green Farm, North Stainmore, Brough, Kirkby Stephen, Cumbria.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.