

Unaudited Financial Statements for the Year Ended 29 May 2020

for

RSV Van Hire Limited

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for the Year Ended 29 May 2020

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RSV Van Hire Limited

Company Information
for the Year Ended 29 May 2020

DIRECTOR: R Soper

REGISTERED OFFICE: Unit G3
Spyvee Street
Hull
East Riding
HU8 7JJ

REGISTERED NUMBER: 06022834 (England and Wales)

ACCOUNTANTS: Streetwise Business Accountancy
The Deep Business Centre
Tower Street
Hull
East Riding
HU1 4BG

Balance Sheet
29 May 2020

	Notes	29.5.20 £	£	29.5.19 £	£
FIXED ASSETS					
Tangible assets	4		939,686		1,081,158
CURRENT ASSETS					
Stocks	5	98,775		92,650	
Debtors	6	174,754		323,939	
Cash at bank		<u>170,967</u>		<u>71,922</u>	
		444,496		488,511	
CREDITORS					
Amounts falling due within one year	7	<u>422,313</u>		<u>461,868</u>	
NET CURRENT ASSETS			<u>22,183</u>		<u>26,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			961,869		1,107,801
CREDITORS					
Amounts falling due after more than one year	8		(517,186)		(653,997)
PROVISIONS FOR LIABILITIES			<u>(123,801)</u>		<u>(133,869)</u>
NET ASSETS			<u>320,882</u>		<u>319,935</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>320,782</u>		<u>319,835</u>
SHAREHOLDERS' FUNDS			<u>320,882</u>		<u>319,935</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 director and authorised for issue on 28 May 2021 and were signed by:

R Soper - Director

Notes to the Financial Statements
for the Year Ended 29 May 2020

1. **STATUTORY INFORMATION**

RSV Van Hire Limited 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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 29 May 2020

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 30 May 2019	258,128	1,358,834	1,616,962
Additions	-	109,756	109,756
Disposals	-	(33,789)	(33,789)
At 29 May 2020	<u>258,128</u>	<u>1,434,801</u>	<u>1,692,929</u>
DEPRECIATION			
At 30 May 2019	24,476	511,328	535,804
Charge for year	4,673	223,190	227,863
Eliminated on disposal	-	(10,424)	(10,424)
At 29 May 2020	<u>29,149</u>	<u>724,094</u>	<u>753,243</u>
NET BOOK VALUE			
At 29 May 2020	<u>228,979</u>	<u>710,707</u>	<u>939,686</u>
At 29 May 2019	<u>233,652</u>	<u>847,506</u>	<u>1,081,158</u>

5. **STOCKS**

	29.5.20 £	29.5.19 £
Stocks	<u>98,775</u>	<u>92,650</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.5.20 £	29.5.19 £
Trade debtors	109,239	292,168
Amounts owed by participating interests	56,381	22,637
Other debtors	4,624	4,624
Prepayments and accrued income	<u>4,510</u>	<u>4,510</u>
	<u>174,754</u>	<u>323,939</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.5.20 £	29.5.19 £
Bank loans and overdrafts	10,146	10,146
Hire purchase contracts	195,739	270,201
Trade creditors	165,341	143,568
Amounts owed to participating interests	523	-
Tax	14,798	6,422
Social security and other taxes	2,177	914
VAT	22,527	18,302
Other creditors	7,985	7,985
Directors' current accounts	2,383	3,636
Accruals and deferred income	<u>694</u>	<u>694</u>
	<u>422,313</u>	<u>461,868</u>

Notes to the Financial Statements - continued
for the Year Ended 29 May 2020

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

	29.5.20	29.5.19
	£	£
Bank loans - 1-5 years	50,000	-
Mortgage 1-5 years	80,989	89,067
Hire purchase contracts	386,197	564,930
	<u>517,186</u>	<u>653,997</u>

9. **SECURED DEBTS**

The director has personally guaranteed the mortgage.

10. **ULTIMATE CONTROLLING PARTY**

Richard Soper had full control of the company throughout the year.

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.