

REGISTERED NUMBER: 06660844 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

S & D Hire Limited

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for the Year Ended 31 March 2018

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S & D Hire Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS:

L Candler
D Candler

REGISTERED OFFICE:

Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

REGISTERED NUMBER:

06660844 (England and Wales)

ACCOUNTANTS:

Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

S & D Hire Limited (Registered number: 06660844)

Abridged Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	3		240,610		41,487
CURRENT ASSETS					
Debtors		13,056		10,200	
Cash at bank and in hand		<u>40,580</u>		<u>33,190</u>	
		53,636		43,390	
CREDITORS					
Amounts falling due within one year		<u>76,588</u>		<u>27,536</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(22,952)</u>		<u>15,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			217,658		57,341
CREDITORS					
Amounts falling due after more than one year			(114,195)		-
PROVISIONS FOR LIABILITIES			<u>(50,550)</u>		<u>(7,376)</u>
NET ASSETS			<u><u>52,913</u></u>		<u><u>49,965</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			<u>52,813</u>		<u>49,865</u>
SHAREHOLDERS' FUNDS			<u><u>52,913</u></u>		<u><u>49,965</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

The notes form part of these financial statements

S & D Hire Limited (Registered number: 06660844)

Abridged Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 9 July 2018 and were signed on its behalf by:

L Candler - Director

D Candler - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

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

The financial statements have been prepared on a going concern basis. The Directors considers this basis to be appropriate despite the fact that the balance sheet shows net current liabilities at 31 March 2018, the company is supported by the Directors to meet its current liabilities.

Should the company be unable to continue trading, adjustments would have been made to adjust the value of the assets to their recoverable amount, to provide for any further liabilities which might arise.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	151,662
Additions	219,950
Disposals	<u>(30,000)</u>
At 31 March 2018	<u>341,612</u>
DEPRECIATION	
At 1 April 2017	110,175
Charge for year	19,832
Eliminated on disposal	<u>(29,005)</u>
At 31 March 2018	<u>101,002</u>
NET BOOK VALUE	
At 31 March 2018	<u>240,610</u>
At 31 March 2017	<u>41,487</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 April 2017	19,995
Additions	219,950
Transfer to ownership	<u>(19,995)</u>
At 31 March 2018	<u>219,950</u>
DEPRECIATION	
At 1 April 2017	5,330
Charge for year	8,442
Transfer to ownership	<u>(5,330)</u>
At 31 March 2018	<u>8,442</u>
NET BOOK VALUE	
At 31 March 2018	<u>211,508</u>
At 31 March 2017	<u>14,665</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.3.18	31.3.17
	£	£
Gross obligations repayable:		
Within one year	71,331	2,785
Between one and five years	<u>121,005</u>	<u>-</u>
	<u>192,336</u>	<u>2,785</u>
Finance charges repayable:		
Within one year	4,015	237
Between one and five years	<u>6,810</u>	<u>-</u>
	<u>10,825</u>	<u>237</u>
Net obligations repayable:		
Within one year	67,316	2,548
Between one and five years	<u>114,195</u>	<u>-</u>
	<u>181,511</u>	<u>2,548</u>
	Non-cancellable operating leases	
	31.3.18	31.3.17
	£	£
Within one year	-	18,000
Between one and five years	<u>14,978</u>	<u>26,779</u>
	<u>14,978</u>	<u>44,779</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>181,511</u>	<u>-</u>

The liability on hire purchase is secured on the assets concerned.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.18	31.3.17
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.