

**DRL PLANT HIRE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

Holden & Company

Certified Practising Accountants

50 - 54 Berry Lane  
Longridge  
Preston  
Lancashire  
PR3 3JP

**DRL Plant Hire Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2017**

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**DRL Plant Hire Limited**  
**Accountant's Report**  
**For The Year Ended 31 December 2017**

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In accordance with your instructions, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to him in this 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 director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 December 2017 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**20/07/2018**

Holden & Company  
Certified Practising Accountants

50 - 54 Berry Lane  
Longridge  
Preston  
Lancashire  
PR3 3JP



**DRL Plant Hire Limited**  
**Balance Sheet**  
**As at 31 December 2017**

**Registered number:** 09775432

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		235,835		296,135
Investments	<b>4</b>		80,400		80,400
			<u>316,235</u>		<u>376,535</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	30,198		44,923	
Cash at bank and in hand		<u>124,174</u>		<u>33,160</u>	
		154,372		78,083	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(176,496 )</u>		<u>(152,819 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(22,124 )</u>		<u>(74,736 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>294,111</u>		<u>301,799</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		<u>(96,919 )</u>		<u>(159,806 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(31,420 )</u>		<u>(24,192 )</u>
<b>NET ASSETS</b>			<u>165,772</u>		<u>117,801</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		100		100
Profit and Loss Account			<u>165,672</u>		<u>117,701</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>165,772</u>		<u>117,801</u>



**DRL Plant Hire Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2017**

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For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Daniel Lee**

**20/07/2018**

The notes on pages 4 to 7 form part of these financial statements.





**DRL Plant Hire Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historic cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Motor Vehicles	25% Reducing Balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Taxation**

Taxation represents the sum of the tax currently payable and deferred tax.

The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

**1.6. Investments in Associates**

Investments in associates are stated at cost and adjusted for impairment.

**DRL Plant Hire Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Office and administration	1	1
Plant Operators and Construction	5	4
	<u>6</u>	<u>5</u>

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2017	325,850	24,899	350,749
As at 31 December 2017	<u>325,850</u>	<u>24,899</u>	<u>350,749</u>
<b>Depreciation</b>			
As at 1 January 2017	50,975	3,639	54,614
Provided during the period	54,985	5,315	60,300
As at 31 December 2017	<u>105,960</u>	<u>8,954</u>	<u>114,914</u>
<b>Net Book Value</b>			
As at 31 December 2017	<u>219,890</u>	<u>15,945</u>	<u>235,835</u>
As at 1 January 2017	<u>274,875</u>	<u>21,260</u>	<u>296,135</u>

**DRL Plant Hire Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**4. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 January 2017	80,400
As at 31 December 2017	80,400
<b>Provision</b>	
As at 1 January 2017	-
As at 31 December 2017	-
<b>Net Book Value</b>	
As at 31 December 2017	80,400
As at 1 January 2017	80,400

Investments comprise the holding of 20% of the issued share capital of Steel Work Construction Limited. During the year this Company received dividends amounting to £50,000 (2016-£40,000) from this investment which is recognised as income in these financial statements.

**5. Debtors**

	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>		
Trade debtors	29,000	43,422
Other debtors	900	-
Other taxes and social security	298	1,501
	30,198	44,923

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2017 £</b>	<b>2016 £</b>
Net obligations under finance lease and hire purchase contracts	62,887	62,886
VAT	23,051	20,674
Other creditors	7,000	7,000
Accruals and deferred income	32,200	2,000
Director's loan account	51,358	60,259
	176,496	152,819



**DRL Plant Hire Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

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**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	96,919	159,806

**8. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	159,806	222,692

**9. Share Capital**

	<b>2017</b>	<b>2016</b>
Allotted, Called up and fully paid	100	100

**10. Related Party Transactions**

**Steel Work Construction Limited**

Construction Services and Plant Hire Charges amounting to £418,318 (2016 - £267,860) were charged to Steel Work Construction Limited by this Company during the year and the amount outstanding at 31st December 2017 was £29,000 (2016 - £43,422).

These transactions were carried out in the furtherance of the interests of each Company on standard commercial terms.

**11. General Information**

DRL Plant Hire Limited, registered number 09775432 is a private company limited by shares incorporated in England. The registered office is 50 - 54 Berry Lane, Longridge, Preston, PR3 3JP.



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.