

Unaudited Financial Statements for the Year Ended 31 December 2022

for

DRL Plant Hire Limited

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for the Year Ended 31 December 2022

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DRL Plant Hire Limited

Company Information
for the Year Ended 31 December 2022

DIRECTOR:

D Lee

REGISTERED OFFICE:

6 Parlick View Court
Longridge
Preston
Lancashire
PR3 2DU

REGISTERED NUMBER:

09775432 (England and Wales)

ACCOUNTANTS:

Ribble Valley Accountants Ltd
14 Towneley Parade
Longridge
Preston
Lancashire
PR3 3HU

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
DRL Plant Hire Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DRL Plant Hire Limited for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the director of DRL Plant Hire Limited in accordance with the terms of our engagement letter dated 1 April 2021. Our work has been undertaken solely to prepare for your approval the financial statements of DRL Plant Hire Limited and state those matters that we have agreed to state to the director of DRL Plant Hire Limited in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that DRL Plant Hire Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of DRL Plant Hire Limited. You consider that DRL Plant Hire Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of DRL Plant Hire Limited. 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 statutory financial statements.

Ribble Valley Accountants Ltd
14 Towneley Parade
Longridge
Preston
Lancashire
PR3 3HU

27 September 2023

Balance Sheet
31 December 2022

| | Notes | 31.12.22 £ | £ | 31.12.21 £ | £ |
|----------------------------------------------|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 964,320 | | 972,408 |
| Investments | 5 | | <u>80,400</u> | | <u>80,400</u> |
| | | | 1,044,720 | | 1,052,808 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 530,639 | | 344,838 | |
| Cash at bank | | <u>67,068</u> | | <u>209,113</u> | |
| | | 597,707 | | 553,951 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>671,768</u> | | <u>161,844</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(74,061)</u> | | <u>392,107</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 970,659 | | 1,444,915 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | - | | (591,293) |
| PROVISIONS FOR LIABILITIES | | | <u>(16,445)</u> | | <u>(16,445)</u> |
| NET ASSETS | | | <u>954,214</u> | | <u>837,177</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>954,114</u> | | <u>837,077</u> |
| | | | <u>954,214</u> | | <u>837,177</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 27 September 2023 and were signed by:

D Lee - Director

1. **STATUTORY INFORMATION**

DRL Plant 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 | - 20% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

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.

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 5 (2021 - 1) .

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

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------|-----------------------------|------------------------|------------------|
| COST | | | |
| At 1 January 2022 | 1,285,431 | 59,985 | 1,345,416 |
| Additions | - | 152,395 | 152,395 |
| At 31 December 2022 | <u>1,285,431</u> | <u>212,380</u> | <u>1,497,811</u> |
| DEPRECIATION | | | |
| At 1 January 2022 | 343,248 | 29,760 | 373,008 |
| Charge for year | 112,309 | 48,174 | 160,483 |
| At 31 December 2022 | <u>455,557</u> | <u>77,934</u> | <u>533,491</u> |
| NET BOOK VALUE | | | |
| At 31 December 2022 | <u>829,874</u> | <u>134,446</u> | <u>964,320</u> |
| At 31 December 2021 | <u>942,183</u> | <u>30,225</u> | <u>972,408</u> |

5. FIXED ASSET INVESTMENTS

| | Other investments £ |
|-------------------------------------------|---------------------------|
| COST | |
| At 1 January 2022 and 31 December 2022 | <u>80,400</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>80,400</u> |
| At 31 December 2021 | <u>80,400</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.22 £ | 31.12.21 £ |
|-----------------------------|----------------|----------------|
| Trade debtors | 67,590 | 57,840 |
| Amounts owed by associates | 400,000 | 200,000 |
| Other debtors | 31,296 | 35,813 |
| Directors' current accounts | 31,753 | 51,185 |
| | <u>530,639</u> | <u>344,838</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.22 £ | 31.12.21 £ |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts | 33,458 | 11,000 |
| Hire purchase contracts | 622,886 | 118,208 |
| Trade creditors | 1,230 | 13,900 |
| VAT | 12,103 | 16,994 |
| Other creditors | 349 | - |
| Accruals and deferred income | 1,742 | 1,742 |
| | <u>671,768</u> | <u>161,844</u> |

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

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

| | 31.12.22 | 31.12.21 |
|----------------------------------------------|----------|----------|
| | £ | £ |
| Bank loans - 2-5 years | - | 33,671 |
| Hire purchase contracts | - | 557,622 |
| | - | 591,293 |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Hire purchase | - | 77,727 |

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.