

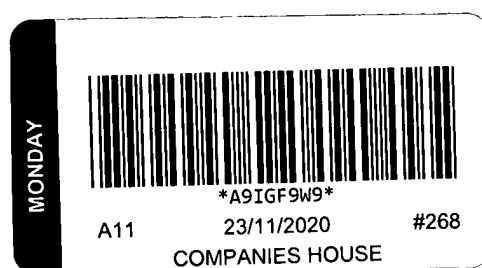
Company Registration No. 11171949 (England and Wales)

Oldroyd Plant Ltd

**Unaudited
Financial Statements**

for the year ended 31 March 2020

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Oldroyd Plant Ltd

Contents

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 6

Oldroyd Plant Ltd
Statement of financial position
as at 31 March 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	2		43,750		45,833
Tangible assets	3		513,618		558,213
			<u>557,368</u>		<u>604,046</u>
Current assets					
Debtors		5,840		17,161	
Cash at bank and in hand		28,860		10,347	
		<u>34,700</u>		<u>27,508</u>	
Creditors: amounts falling due within one year	4	(461,964)		(382,834)	
Net current liabilities			<u>(427,264)</u>		<u>(355,326)</u>
Total assets less current liabilities			130,104		248,720
Creditors: amounts falling due after more than one year	5		(96,383)		(204,852)
Provisions for liabilities			<u>(29,768)</u>		<u>(43,374)</u>
Net assets			<u>3,953</u>		<u>494</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			3,951		492
Total equity			<u>3,953</u>		<u>494</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

Oldroyd Plant Ltd
Statement of financial position (continued)
as at 31 March 2020

The financial statements were approved and signed by the director and authorised for issue on 30 April 2020



S P Oldroyd
Director

Company Registration No. 11171949

Oldroyd Plant Ltd
Notes to the financial statements
for the year ended 31 March 2020

1 Accounting policies

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts and is recognised on supply of services.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end 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 represent accumulated differences between the company's taxable profit and its financial profit arise primarily from the differences between the accelerated capital allowances and depreciation.

Oldroyd Plant Ltd

Notes to the financial statements (continued) for the year ended 31 March 2020

1 Accounting policies

(continued)

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2019 and 31 March 2020	50,000
Amortisation and impairment	
At 1 April 2019	4,167
Amortisation charged for the year	2,083
At 31 March 2020	6,250
Carrying amount	
At 31 March 2020	43,750
At 31 March 2019	45,833

Oldroyd Plant Ltd

Notes to the financial statements (continued) for the year ended 31 March 2020

3 Tangible fixed assets

	Plant and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2019	368,127	217,483	585,610
Additions	-	68,583	68,583
Disposals	(13,237)	(10,944)	(24,181)
Transfers	48,530	(48,530)	-
At 31 March 2020	403,420	226,592	630,012
Depreciation and impairment			
At 1 April 2019	13,805	13,592	27,397
Depreciation charged in the year	55,609	34,568	90,177
Eliminated in respect of disposals	(496)	(684)	(1,180)
Transfers	3,033	(3,033)	-
At 31 March 2020	71,951	44,443	116,394
Carrying amount			
At 31 March 2020	331,469	182,149	513,618
At 31 March 2019	354,322	203,891	558,213

4 Creditors: amounts falling due within one year

	2020 £	2019 £
Obligations under hire purchase agreements	96,653	48,835
Trade creditors	-	334
Amounts owed to connected company	-	60,000
Corporation tax	82,561	-
Amounts owed to fellow subsidiary	280,000	270,715
Accruals	2,750	2,950
	461,964	382,834

The hire purchase creditor is secured against the asset to which it relates.

5 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	96,383	204,852

Oldroyd Plant Ltd

Notes to the financial statements (continued) for the year ended 31 March 2020

6 Provisions for liabilities

	2020	2019
	£	£
Deferred tax liabilities	29,768	43,374

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital Issued and fully paid 2 Ordinary Shares of £1 each	2	2

8 Company information

Oldroyd Plant Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 2 The Maltings Industrial Estate, Doncaster Road, Whitley Bridge, Goole, East Yorkshire, DN14 0HH.