

Company registration number 11171949 (England and Wales)

Oldroyd Plant Ltd

**Unaudited
Financial Statements**

for the year ended 31 March 2023

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Oldroyd Plant Ltd

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Oldroyd Plant Ltd
Statement of financial position
as at 31 March 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	3		28,750		33,750
Tangible assets	4		719,950		740,077
			<u>748,700</u>		<u>773,827</u>
Current assets					
Debtors		9,500		23,179	
Cash at bank and in hand		5,983		3,330	
		<u>15,483</u>		<u>26,509</u>	
Creditors: amounts falling due within one year		<u>(436,752)</u>		<u>(513,797)</u>	
Net current liabilities			<u>(421,269)</u>		<u>(487,288)</u>
Total assets less current liabilities			<u>327,431</u>		<u>286,539</u>
Creditors: amounts falling due after more than one year			(213,133)		(185,474)
Provisions for liabilities			<u>(75,271)</u>		<u>(63,603)</u>
Net assets			<u><u>39,027</u></u>		<u><u>37,462</u></u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			<u>39,025</u>		<u>37,460</u>
Total equity			<u><u>39,027</u></u>		<u><u>37,462</u></u>

In accordance with section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/409)(b).

Oldroyd Plant Ltd
Statement of financial position (continued)
as at 31 March 2023

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 2023 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.

The financial statements were approved and signed by the director and authorised for issue on 1 August 2023

S P Oldroyd
Director

Company Registration No. 11171949

Oldroyd Plant Ltd

Notes to the Financial Statements for the year ended 31 March 2023

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	12.5% 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.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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 2023

1 Accounting policies (continued)

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2023 Number	2022 Number
1	1
<u>1</u>	<u>1</u>

3 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2022 and 31 March 2023

50,000

Amortisation and impairment

At 1 April 2022

16,250

Amortisation charged for the year

5,000

At 31 March 2023

21,250

Carrying amount

At 31 March 2023

28,750

At 31 March 2022

33,750

Oldroyd Plant Ltd

Notes to the Financial Statements (continued) for the year ended 31 March 2023

4 Tangible fixed assets

	Plant and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2022	690,663	338,696	1,029,359
Additions	99,392	99,040	198,432
Disposals	(52,720)	(118,197)	(170,917)
At 31 March 2023	737,335	319,539	1,056,874
Depreciation and impairment			
At 1 April 2022	140,580	148,702	289,282
Depreciation charged in the year	64,715	51,163	115,878
Eliminated in respect of disposals	-	(68,236)	(68,236)
At 31 March 2023	205,295	131,629	336,924
Carrying amount			
At 31 March 2023	532,040	187,910	719,950
At 31 March 2022	550,083	189,994	740,077

Included within the net book value of £719,950 is £398,488 (£2022 - £408,112) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £67,313.66 (2022 - £46,432).

5 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.

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.