

**BOB GAY PLANT HIRE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>3</b>    |

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**BOB GAY PLANT HIRE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DIRECTORS:**

R W Gay  
R D Gay

**REGISTERED OFFICE:**

Cwm Isaf Farm  
Efail Isaf  
PONTYPRIDD  
Rhondda Cynon Taff  
CF38 1BD

**REGISTERED NUMBER:**

11506481 (England and Wales)

**ACCOUNTANTS:**

Watts Gregory LLP  
Chartered Accountants  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

**BALANCE SHEET**  
**31 DECEMBER 2020**

|  | Notes | 2020<br>£        | 2019<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 4     | 928,881          | 908,817          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Debtors                                      | 5     | 598,264          | 280,417          |
| Cash at bank and in hand                     |       | <u>201,843</u>   | <u>91,351</u>    |
|  |       | 800,107          | 371,768          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 6     | <u>(503,553)</u> | <u>(313,986)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>296,554</u>   | <u>57,782</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,225,435        | 966,599          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 7     | (827,529)        | (790,203)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(171,578)</u> | <u>(136,325)</u> |
| <b>NET ASSETS</b>                            |       | <u>226,328</u>   | <u>40,071</u>    |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 9     | 100,000          | 100,000          |
| Retained earnings                            |       | <u>126,328</u>   | <u>(59,929)</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>226,328</u>   | <u>40,071</u>    |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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 Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors and authorised for issue on 22 July 2021 and were signed on its behalf by:

R W Gay - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. STATUTORY INFORMATION**

Bob Gay 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.

The company's functional and presentational currency in the financial statements is Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**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.

There have been no material departures from Financial Reporting Standard 102 1A.

**Going Concern**

The directors are satisfied that despite the Coronavirus pandemic, it is appropriate for the company's financial statements to be prepared on a going concern basis. The pandemic has resulted in a number of uncertainties arising and the directors have taken steps to minimise the effect on the company and will continue to do so. In the circumstances they have concluded that no adjustments are required to the financial statements at this time.

**Turnover**

Turnover represents amounts receivable in respect of the hire of heavy plant during the year, excluding value added tax.

**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 |
| Office Equipment    | - 15% on reducing balance |
| Motor vehicles      | - 25% on reducing balance |

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantively enacted at 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2019 - 16) .

## 4. TANGIBLE FIXED ASSETS

|                        | Plant and<br>machinery<br>£ | Office<br>Equipment<br>£ | Motor<br>vehicles<br>£ | Totals<br>£      |
|------------------------|-----------------------------|--------------------------|------------------------|------------------|
| <b>COST</b>            |                             |                          |                        |                  |
| At 1 January 2020      | 1,827,137                   | 15,664                   | 128,633                | 1,971,434        |
| Additions              | 250,942                     | -                        | 30,070                 | 281,012          |
| Disposals              | (209,600)                   | -                        | (51,694)               | (261,294)        |
| At 31 December 2020    | <u>1,868,479</u>            | <u>15,664</u>            | <u>107,009</u>         | <u>1,991,152</u> |
| <b>DEPRECIATION</b>    |                             |                          |                        |                  |
| At 1 January 2020      | 953,839                     | 13,169                   | 95,609                 | 1,062,617        |
| Charge for year        | 172,725                     | 375                      | 6,452                  | 179,552          |
| Eliminated on disposal | (135,422)                   | -                        | (44,476)               | (179,898)        |
| At 31 December 2020    | <u>991,142</u>              | <u>13,544</u>            | <u>57,585</u>          | <u>1,062,271</u> |
| <b>NET BOOK VALUE</b>  |                             |                          |                        |                  |
| At 31 December 2020    | <u>877,337</u>              | <u>2,120</u>             | <u>49,424</u>          | <u>928,881</u>   |
| At 31 December 2019    | <u>873,298</u>              | <u>2,495</u>             | <u>33,024</u>          | <u>908,817</u>   |

## 5. DEBTORS

|   | 2020<br>£      | 2019<br>£      |
|---|----------------|----------------|
| Amounts falling due within one year:          |                |                |
| Trade debtors                                 | 507,980        | 254,733        |
| Prepayments                                   | <u>10,439</u>  | <u>13,325</u>  |
|   | <u>518,419</u> | <u>268,058</u> |
| Amounts falling due after more than one year: |                |                |
| Amounts owed by group undertakings            | 79,845         | -              |
| Other debtors                                 | <u>-</u>       | <u>12,359</u>  |
|   | <u>79,845</u>  | <u>12,359</u>  |
| Aggregate amounts                             | <u>598,264</u> | <u>280,417</u> |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2020<br>£      | 2019<br>£      |
|---------------------------------|----------------|----------------|
| Other loans                     | 50,000         | -              |
| Hire purchase contracts         | 187,445        | 152,497        |
| Trade creditors                 | 128,303        | 126,639        |
| Corporation tax                 | 29,851         | -              |
| Social security and other taxes | 11,745         | 8,088          |
| VAT                             | 86,812         | 20,595         |
| Other creditors                 | 5,837          | 3,264          |
| Accrued expenses                | <u>3,560</u>   | <u>2,903</u>   |
|                                 | <u>503,553</u> | <u>313,986</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                          | 2020           | 2019           |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Hire purchase contracts  | 259,454        | 203,953        |
| Directors' loan accounts | 568,075        | 586,250        |
|                          | <u>827,529</u> | <u>790,203</u> |

## 8. SECURED DEBTS

The following secured debts are included within creditors:

|                         | 2020           | 2019           |
|-------------------------|----------------|----------------|
|                         | £              | £              |
| Hire purchase contracts | <u>446,899</u> | <u>356,450</u> |

The hire purchase liabilities are secured on the assets to which they relate.

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 2020           | 2019           |
|---------|----------|----------------|----------------|----------------|
|         |          |                | £              | £              |
| 100,000 | Ordinary | £1             | <u>100,000</u> | <u>100,000</u> |

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