

BOB GAY PLANT HIRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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BOB GAY PLANT HIRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	1,439,827	928,881
CURRENT ASSETS			
Debtors	5	580,881	598,264
Cash at bank and in hand		249,104	201,843
		<u>829,985</u>	<u>800,107</u>
CREDITORS			
Amounts falling due within one year	6	<u>(748,645)</u>	<u>(503,553)</u>
NET CURRENT ASSETS		<u>81,340</u>	<u>296,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,521,167	1,225,435
CREDITORS			
Amounts falling due after more than one year	7	(598,239)	(827,529)
PROVISIONS FOR LIABILITIES		<u>(229,067)</u>	<u>(171,578)</u>
NET ASSETS		<u>693,861</u>	<u>226,328</u>
CAPITAL AND RESERVES			
Called up share capital	9	100,000	100,000
Retained earnings		<u>593,861</u>	<u>126,328</u>
SHAREHOLDERS' FUNDS		<u>693,861</u>	<u>226,328</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 3 March 2022 and were signed on its behalf by:

R W Gay - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2020 - 17) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office Equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2021	1,868,479	15,664	107,009	1,991,152
Additions	807,460	-	-	807,460
Disposals	(210,173)	-	-	(210,173)
At 31 December 2021	<u>2,465,766</u>	<u>15,664</u>	<u>107,009</u>	<u>2,588,439</u>
DEPRECIATION				
At 1 January 2021	991,142	13,544	57,585	1,062,271
Charge for year	239,125	318	12,356	251,799
Eliminated on disposal	(165,458)	-	-	(165,458)
At 31 December 2021	<u>1,064,809</u>	<u>13,862</u>	<u>69,941</u>	<u>1,148,612</u>
NET BOOK VALUE				
At 31 December 2021	<u>1,400,957</u>	<u>1,802</u>	<u>37,068</u>	<u>1,439,827</u>
At 31 December 2020	<u>877,337</u>	<u>2,120</u>	<u>49,424</u>	<u>928,881</u>

5. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	459,292	507,980
Prepayments	<u>8,778</u>	<u>10,439</u>
	<u>468,070</u>	<u>518,419</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>112,811</u>	<u>79,845</u>
Aggregate amounts	<u>580,881</u>	<u>598,264</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other loans	-	50,000
Hire purchase contracts	233,908	187,445
Trade creditors	150,020	128,303
Amounts owed to associates	280,947	-
Corporation tax	-	29,851
Social security and other taxes	14,651	11,745
VAT	57,515	86,812
Other creditors	7,518	5,837
Accrued expenses	<u>4,086</u>	<u>3,560</u>
	<u>748,645</u>	<u>503,553</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

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

	2021	2020
	£	£
Hire purchase contracts	390,799	259,454
Directors' loan accounts	207,440	568,075
	<u>598,239</u>	<u>827,529</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>624,707</u>	<u>446,899</u>

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

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

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.