

COMPANY REGISTRATION NUMBER: NI025520

J.B. Plant Hire Limited

Filleted Unaudited Abridged Financial Statements

28 February 2021

J.B. Plant Hire Limited
Abridged Financial Statements

Period ended 28 February 2021

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J.B. Plant Hire Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of J.B. Plant Hire Limited

Period ended 28 February 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of J.B. Plant Hire Limited for the Period ended 28 February 2021, which comprise the abridged statement of financial position 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 Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie. This report is made solely to the Board of Directors of J.B. Plant Hire Limited, as a body. Our work has been undertaken solely to prepare for your approval the abridged financial statements of J.B. Plant Hire Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J.B. Plant Hire Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that J.B. Plant Hire Limited has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J.B. Plant Hire Limited. You consider that J.B. Plant Hire Limited is exempt from the statutory audit requirement for the Period. We have not been instructed to carry out an audit or a review of the abridged financial statements of J.B. 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 abridged financial statements.

CLAREMOUNT Chartered Accountants

1b Brookmount Crescent Omagh Co Tyrone BT78 5HG

24 May 2021

J.B. Plant Hire Limited
Abridged Statement of Financial Position

28 February 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	5	3,326,499	3,615,996
Current assets			
Debtors		455,050	650,934
Cash at bank and in hand		1,340,426	986,121
		1,795,476	1,637,055
Creditors: amounts falling due within one year		229,882	795,180
Net current assets		1,565,594	841,875
Total assets less current liabilities		4,892,093	4,457,871
Provisions			
Taxation including deferred tax		310,416	299,234
Net assets		4,581,677	4,158,637
Capital and reserves			
Called up share capital		2	2
Profit and loss account		4,581,675	4,158,635
Shareholders funds		4,581,677	4,158,637

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the Period ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the Period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of financial position for the period ending 28 February 2021 in accordance with Section 444(2A) of the Companies Act 2006.

J.B. Plant Hire Limited

Abridged Statement of Financial Position *(continued)*

28 February 2021

These abridged financial statements were approved by the board of directors and authorised for issue on 24 May 2021 , and are signed on behalf of the board by:

Mr B Toal

Mrs E Toal

Director

Director

Company registration number: NI025520

J.B. Plant Hire Limited

Notes to the Abridged Financial Statements

Period ended 28 February 2021

1. General information

The company is a private company limited by shares, registered in N Ireland. The address of the registered office is 168 Doogary Road, Omagh, Co Tyrone, BT79 0HF.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery (For Hire)	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Plant & Machinery (Non Hire)	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units .

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the Period amounted to 21 (2020: 21).

5. Tangible assets

	£
Cost	
At 1 March 2020	7,379,107
Additions	318,360
Disposals	(67,366)

At 28 February 2021	7,630,101

Depreciation	
At 1 March 2020	3,763,111
Charge for the period	540,491

At 28 February 2021	4,303,602

Carrying amount	
At 28 February 2021	3,326,499

At 29 February 2020	3,615,996

6. Related party transactions

The company was under the control of Mr Brian & Mrs Elizabeth Toal throughout the current year, both of whom are the only directors and sole shareholders of the Company.

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.