

**Unaudited Financial Statements for the Year Ended 31 January 2021**

**for**

**CHC Plant Hire Ltd**

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**for the Year Ended 31 January 2021**

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**CHC Plant Hire Ltd**

**Company Information**  
**for the Year Ended 31 January 2021**

**DIRECTORS:**

I J Swan  
J Weir

**REGISTERED OFFICE:**

Unit 2  
63 West Benhar Road  
Harthill  
Shotts  
Lanarkshire  
ML7 5PG

**REGISTERED NUMBER:**

SC494909 (Scotland)

**ACCOUNTANTS:**

Bennett and Co  
Chartered Accountants  
25 Lanark Road  
Edinburgh  
EH14 1TG

**CHC Plant Hire Ltd (Registered number: SC494909)****Balance Sheet**  
**31 January 2021**

	Notes	31.1.21 £	31.1.20 £
<b>FIXED ASSETS</b>			
Tangible assets	4	379,087	264,377
<b>CURRENT ASSETS</b>			
Debtors	5	275,524	119,231
Cash at bank		14,248	152,730
		<u>289,772</u>	<u>271,961</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(192,092)</u>	<u>(155,708)</u>
<b>NET CURRENT ASSETS</b>		<u>97,680</u>	<u>116,253</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		476,767	380,630
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(125,896)	(84,673)
<b>PROVISIONS FOR LIABILITIES</b>	8	<u>(63,155)</u>	<u>(45,325)</u>
<b>NET ASSETS</b>		<u>287,716</u>	<u>250,632</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings	9	<u>287,714</u>	<u>250,630</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>287,716</u>	<u>250,632</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

**Balance Sheet - continued**  
**31 January 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 January 2022 and were signed on its behalf by:

J Weir - Director

I J Swan - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 January 2021**

**1. STATUTORY INFORMATION**

CHC Plant Hire Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Tools and equipment	- 20% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2020 - 5) .

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2021**

**4. TANGIBLE FIXED ASSETS**

	Leasehold property £	Plant and machinery £	Tools and equipment £
<b>COST</b>			
At 1 February 2020	-	344,255	7,595
Additions	28,864	141,659	-
Disposals	-	(5,500)	-
At 31 January 2021	<u>28,864</u>	<u>480,414</u>	<u>7,595</u>
<b>DEPRECIATION</b>			
At 1 February 2020	-	89,137	3,088
Charge for year	576	58,952	1,445
Eliminated on disposal	-	(1,739)	-
At 31 January 2021	<u>576</u>	<u>146,350</u>	<u>4,533</u>
<b>NET BOOK VALUE</b>			
At 31 January 2021	<u>28,288</u>	<u>334,064</u>	<u>3,062</u>
At 31 January 2020	<u>-</u>	<u>255,118</u>	<u>4,507</u>
	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>			
At 1 February 2020	6,550	2,897	361,297
Additions	13,250	485	184,258
Disposals	-	-	(5,500)
At 31 January 2021	<u>19,800</u>	<u>3,382</u>	<u>540,055</u>
<b>DEPRECIATION</b>			
At 1 February 2020	3,288	1,407	96,920
Charge for year	4,128	686	65,787
Eliminated on disposal	-	-	(1,739)
At 31 January 2021	<u>7,416</u>	<u>2,093</u>	<u>160,968</u>
<b>NET BOOK VALUE</b>			
At 31 January 2021	<u>12,384</u>	<u>1,289</u>	<u>379,087</u>
At 31 January 2020	<u>3,262</u>	<u>1,490</u>	<u>264,377</u>

The net book value of assets acquired under hire purchase contracts is £194,770 (2020 - £175,143). The depreciation charged on these assets during the year is £34,371 (2020 - £30,909).

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.21 £	31.1.20 £
Trade debtors	215,866	117,251
Other debtors	4,058	1,980
Castlehill Contracts Ltd	<u>55,600</u>	<u>-</u>
	<u>275,524</u>	<u>119,231</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2021****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.21	31.1.20
	£	£
Bank loans and overdrafts	5,833	-
Hire purchase contracts	52,111	47,830
Trade creditors	31,636	31,271
Corporation tax	22,423	10,913
Social security and other taxes	7,474	6,597
VAT	62,060	34,146
Other creditors	9,884	4,495
Directors loan accounts	671	20,456
	<u>192,092</u>	<u>155,708</u>

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

	31.1.21	31.1.20
	£	£
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	30,000	-
Bank loans more 5 yr by instal	4,167	-
Hire purchase contracts	<u>81,729</u>	<u>84,673</u>
	<u>125,896</u>	<u>84,673</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,167</u>	<u>-</u>

**8. PROVISIONS FOR LIABILITIES**

	31.1.21	31.1.20
	£	£
Deferred tax	<u>63,155</u>	<u>45,325</u>

	Deferred tax
	£
Balance at 1 February 2020	45,325
Provided during year	<u>17,830</u>
Balance at 31 January 2021	<u>63,155</u>

**9. RESERVES**

	Retained earnings
	£
At 1 February 2020	250,630
Profit for the year	121,084
Dividends	<u>(84,000)</u>
At 31 January 2021	<u>287,714</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2021**

**10. OTHER FINANCIAL COMMITMENTS**

As at the 31 January 2021 the company has the following leasing agreement: -

<b>Expiry date</b>	<b>Amount per month</b>
	£
October 2021	260

**11. RELATED PARTY DISCLOSURES**

During the year, total dividends of £84,000 were paid to the directors .

The property is owned by Castle Hill Contracts Carluke Ltd and let to the company at a current rent of £1,200 per month.. The company has also provided an interest free loan to Castle Hill Contracts Carluke Ltd. J Weir and I Swan are directors in Castle Hill Contracts Carluke Ltd.

There is no controlling party.

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.