

Unaudited Financial Statements for the Year Ended 31 January 2023

for

CHC Plant Hire Ltd

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for the Year Ended 31 January 2023

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CHC Plant Hire Ltd

Company Information
for the Year Ended 31 January 2023

DIRECTORS:

I J Swan
J Weir
J A Turner

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 2023

	Notes	31.1.23 £	31.1.22 £
FIXED ASSETS			
Tangible assets	4	469,665	510,269
CURRENT ASSETS			
Debtors	5	356,171	353,854
Cash at bank		<u>24,588</u>	<u>5,085</u>
		380,759	358,939
CREDITORS			
Amounts falling due within one year	6	<u>(251,276)</u>	<u>(245,088)</u>
NET CURRENT ASSETS		<u>129,483</u>	<u>113,851</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		599,148	624,120
CREDITORS			
Amounts falling due after more than one year	7	(134,932)	(159,940)
PROVISIONS FOR LIABILITIES	8	<u>(84,318)</u>	<u>(91,852)</u>
NET ASSETS		<u>379,898</u>	<u>372,328</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings	9	<u>379,896</u>	<u>372,326</u>
SHAREHOLDERS' FUNDS		<u>379,898</u>	<u>372,328</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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 notes form part of these financial statements

Balance Sheet - continued
31 January 2023

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 22 January 2024 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 2023

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2022 - 12).

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2023**

4. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Tools and equipment £
COST			
At 1 February 2022	28,864	690,231	6,862
Additions	-	95,500	-
Disposals	-	(119,250)	(1,346)
At 31 January 2023	<u>28,864</u>	<u>666,481</u>	<u>5,516</u>
DEPRECIATION			
At 1 February 2022	1,153	219,955	4,958
Charge for year	577	73,081	1,104
Eliminated on disposal	-	(60,683)	(1,346)
At 31 January 2023	<u>1,730</u>	<u>232,353</u>	<u>4,716</u>
NET BOOK VALUE			
At 31 January 2023	<u>27,134</u>	<u>434,128</u>	<u>800</u>
At 31 January 2022	<u>27,711</u>	<u>470,276</u>	<u>1,904</u>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 February 2022	16,800	3,872	746,629
Additions	-	-	95,500
Disposals	-	(35)	(120,631)
At 31 January 2023	<u>16,800</u>	<u>3,837</u>	<u>721,498</u>
DEPRECIATION			
At 1 February 2022	8,224	2,070	236,360
Charge for year	2,144	631	77,537
Eliminated on disposal	-	(35)	(62,064)
At 31 January 2023	<u>10,368</u>	<u>2,666</u>	<u>251,833</u>
NET BOOK VALUE			
At 31 January 2023	<u>6,432</u>	<u>1,171</u>	<u>469,665</u>
At 31 January 2022	<u>8,576</u>	<u>1,802</u>	<u>510,269</u>

The net book value of assets acquired under hire purchase contracts is £324,791 (2022 - £316,657). The depreciation charged on these assets during the year is £53,788 (2022 - £55,882).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Trade debtors	211,922	304,735
Other debtors	3,249	3,619
Castle Hill Contracts Carlisle Ltd	<u>141,000</u>	<u>45,500</u>
	<u>356,171</u>	<u>353,854</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2023****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.23	31.1.22
	£	£
Bank loans and overdrafts	10,000	10,000
Loan - J Swan	20,000	-
Hire purchase contracts	73,889	74,096
Trade creditors	34,372	37,160
Corporation tax	33,823	13,802
Social security and other taxes	15,461	14,409
VAT	60,343	61,376
Other creditors	3,388	25,411
Directors loan accounts	-	8,834
	<u>251,276</u>	<u>245,088</u>

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

	31.1.23	31.1.22
	£	£
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	15,595	25,214
Hire purchase contracts	<u>109,337</u>	<u>124,726</u>
	<u>134,932</u>	<u>159,940</u>

8. PROVISIONS FOR LIABILITIES

	31.1.23	31.1.22
	£	£
Deferred tax	<u>84,318</u>	<u>91,852</u>
		Deferred tax
		£
Balance at 1 February 2022		91,852
Credit to Income Statement during year		<u>(7,534)</u>
Balance at 31 January 2023		<u>84,318</u>

9. RESERVES

	Retained earnings
	£
At 1 February 2022	372,326
Profit for the year	99,570
Dividends	<u>(92,000)</u>
At 31 January 2023	<u>379,896</u>

10. OTHER FINANCIAL COMMITMENTS

Eastern Credit Limited hold a fixed and floating charge over all the property of the company.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £92,000 (2022 - £68,000) 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.