

Company Registration No. 03048128 (England and Wales)

ANT HIRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2018
PAGES FOR FILING WITH REGISTRAR



ANT HIRE LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 OCTOBER 2018**

| | Notes | 2018 £ | £ | 2017 £ | £ |
|---|-------|-----------|-----------|-----------|-----------|
| Fixed assets | | | | | |
| Investments | 4 | | 1,380,912 | | 1,380,912 |
| Current assets | | | | | |
| Debtors | | | - | 812 | |
| Creditors: amounts falling due within one year | 5 | (525,397) | | (469,333) | |
| Net current liabilities | | | (525,397) | | (468,521) |
| Total assets less current liabilities | | | 855,515 | | 912,391 |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 100,000 | | 100,000 |
| Profit and loss reserves | | | 755,515 | | 812,391 |
| Total equity | | | 855,515 | | 912,391 |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

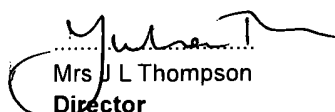
For the financial year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 22/07/2019 and are signed on its behalf by:


Mrs J L Thompson
Director

ANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

Company information

Ant Hire Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Unit 4, Queen Street, Stourton, Leeds, LS10 1SL.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The company incurred a loss for the year of £56,868 (2017 - £51,813) and had net current liabilities of £525,389 (2017 - £468,521).

The related LLP has confirmed that it will provide further financial support to the company as required for at least twelve months from the date of approval of the financial statements of the company. Consequently the financial statements have been prepared on a going concern basis.

Fixed asset investments

Investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

ANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies (Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 4).

3 Directors' remuneration

| | 2018 £ | 2017 £ |
|--------------------------------|-----------|-----------|
| Remuneration paid to directors | 62,648 | 61,748 |

4 Fixed asset investments

| | 2018 £ | 2017 £ |
|-------------|-----------|-----------|
| Investments | 1,380,912 | 1,380,912 |

5 Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 122 | 377 |
| Other creditors | 525,275 | 468,956 |
| | 525,397 | 469,333 |

ANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2018

6 Called up share capital

| | 2018 £ | 2017 £ |
|------------------------------------|-----------------------|-----------------------|
| Ordinary share capital | | |
| Issued and fully paid | | |
| 100,000 Ordinary shares of £1 each | 100,000 | 100,000 |
| | <u>100,000</u> | <u>100,000</u> |
| | <u><u>100,000</u></u> | <u><u>100,000</u></u> |

7 Related party transactions

Included in other creditors is an amount of £520,645 (2017 - £464,918) owed to Ant Hire Solutions LLP, in which the company is a corporate partner and its directors have interests. Interest on this loan is payable at 3% above base rate and the resulting charge in the year was £18,139 (2017 - £14,062).