

Company Registration No. 03048128 (England and Wales)

ANT HIRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2019
PAGES FOR FILING WITH REGISTRAR



ANT HIRE LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2019**

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investments	4		1,000		1,380,912
Current assets					
Debtors	5	6,756,706		-	
Creditors: amounts falling due within one year	6	(563,859)		(525,397)	
Net current assets/(liabilities)			6,192,847		(525,397)
Total assets less current liabilities			6,193,847		855,515
Capital and reserves					
Called up share capital	7		100,000		100,000
Profit and loss reserves			6,093,847		755,515
Total equity			6,193,847		855,515

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 2019 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 20th August 2020 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 2019

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 directors have reviewed the company's financial position in light of the current economic climate. Taking account of the availability of working capital, the directors have concluded that the company will be able to continue to meet its financial obligations as they fall due for at least twelve months from the date of approval of these financial statements. Consequently, these financial statements have been prepared on the basis that the company is a going concern.

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.

Basic financial assets

Basic financial assets, which include amounts owed by group undertakings, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction.

ANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

1 Accounting policies (Continued)

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the limited liability partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

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 transaction 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 (2018 - 4).

ANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

3 Directors' remuneration

	2019 £	2018 £
Remuneration paid to directors	45,704	62,648

4 Fixed asset investments

	2019 £	2018 £
Investments	1,000	1,380,912

Movements in fixed asset investments

	Investments in related undertakings £	Shares in group undertakings £	Total £
Cost or valuation			
At 1 November 2018	1,380,912	-	1,380,912
Additions	-	-	-
Repayment of capital	(1,379,912)	-	(1,379,912)
At 31 October 2019	1,000	-	1,000
Carrying amount			
At 31 October 2019	1,000	-	1,000
At 31 October 2018	1,380,912	-	1,380,912

On 21 August 2019 the company purchased £0.10 of the shares in Ant Hire Solutions U.K. Limited.

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Amounts owed by group undertakings	6,756,706	-

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Taxation and social security	122	122
Other creditors	563,737	525,275
	563,859	525,397

ANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2019

7 Called up share capital

	2019 £	2018 £
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>

8 Related party transactions

Included in other creditors is an amount of £nil (2018 - £520,645) 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 £19,864 (2018 - £18,139).

Included in other creditors is an amount of £169,861 (2018 - £nil) owed to Mr A N Thompson, a director of the company.

Included in other creditors is an amount of £85,152 (2018 - £nil) owed to Mr N A Thompson, a director of the company.

Included in other creditors is an amount of £210,863 (2018 - £nil) owed to Mrs D M Thompson, a director of the company.

Included in other creditors is an amount of £92,811 (2018 - £nil) owed to Mrs J L Thompson, a director of the company.