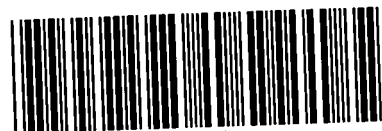


Company Registration No. 03048128 (England and Wales)

ANT HIRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2017
PAGES FOR FILING WITH REGISTRAR

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ANT HIRE LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2017**

		2017		2016 as restated	
	Notes	£	£	£	£
Fixed assets					
Investments	5		1,380,912		1,380,912
Current assets					
Debtors		812		812	
Creditors: amounts falling due within one year	6	(469,333)		(417,520)	
Net current liabilities			(468,521)		(416,708)
Total assets less current liabilities			912,391		964,204
Capital and reserves					
Called up share capital	7		100,000		100,000
Profit and loss reserves			812,391		864,204
Total equity			912,391		964,204

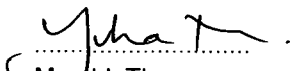
The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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 26/07/2018 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 2017

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.

First time adoption of FRS 102

These financial statements are the first financial statements Ant Hire Limited has prepared in accordance with FRS 102 as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements of the Company for the year ended 31 October 2016 were prepared in accordance with "Financial Reporting Standard for Smaller Entities (effective January 2015) (FRSSE)".

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from the FRSSE. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

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 includes other debtors, 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.

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.

ANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies (Continued)

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 direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax assets and current tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

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 Prior period adjustment

The financial statements have been restated for the year ended 31 October 2016 as follows:

Changes to the statement of financial position

	At 31 October 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Other creditors	(213,014)	(203,998)	(417,012)
	<u> </u>	<u> </u>	<u> </u>
Capital and reserves			
Profit and loss	1,068,202	(203,998)	864,204
	<u> </u>	<u> </u>	<u> </u>

ANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2017

2 Prior period adjustment (Continued)

Changes to the income statement

	Period ended 31 October 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Other operating income	60,786	(60,786)	-
Income from other fixed asset investments	-	20,685	20,685
Interest payable and similar expenses	-	(13,363)	(13,363)
	<u> </u>	<u> </u>	<u> </u>
Loss for the financial period	(243)	(53,464)	(53,707)
	<u> </u>	<u> </u>	<u> </u>

The Income Statement for the year ended 31 October 2016 has been restated to bring the share of profit receivable from Ant Hire Solutions LLP in line with the company's entitlement to profit per the LLP agreement. The Statement of Financial Position at 1 November 2015 has been adjusted to show the position as though the correct profit share had historically been accrued in the financial statements.

The Income Statement for the year ended 31 October 2016 has also been restated to reflect the interest accruing on an overdrawn current account with Ant Hire Solutions LLP. Interest was calculated at 3% over base rate as per the LLP agreement. Again, the Statement of Financial Position at 1 November 2015 shows the position that would have been taken had this interest been accrued correctly from the beginning.

The changes to tax charges in relation to the above have also been restated.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 4).

4 Directors' remuneration

	2017	2016
	£	£
Remuneration paid to directors	61,748	57,200
	<u> </u>	<u> </u>

5 Fixed asset investments

	2017	2016
	£	£
Investments	1,380,912	1,380,912
	<u> </u>	<u> </u>

ANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2017

6 Creditors: amounts falling due within one year

	2017	2016
	£	as restated £
Corporation tax	-	371
Other taxation and social security	377	137
Other creditors	468,956	417,012
	<u>469,333</u>	<u>417,520</u>

7 Called up share capital

	2017	2016
	£	£
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 £464,916 (2016 restated - £414,482) 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 £14,056 (2016 restated - £13,363).