

REGISTERED NUMBER: 04602430 (England and Wales)

THE PRODUCTION HIRE COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

Blencowes
15 High Street
Brackley
Northamptonshire
NN13 7DH

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THE PRODUCTION HIRE COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019**

DIRECTOR: Mr M A Neil

SECRETARY: Mr M A Neil

REGISTERED OFFICE: 15 High Street
Brackley
Northamptonshire
NN13 7DH

REGISTERED NUMBER: 04602430 (England and Wales)

ACCOUNTANTS: Blencowes
15 High Street
Brackley
Northamptonshire
NN13 7DH

THE PRODUCTION HIRE COMPANY LIMITED (REGISTERED NUMBER: 04602430)

**BALANCE SHEET
28 FEBRUARY 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		669,221		514,150
CURRENT ASSETS					
Debtors	5	37,932		58,111	
Cash at bank		<u>101,263</u>		<u>58,865</u>	
		139,195		116,976	
CREDITORS					
Amounts falling due within one year	6	<u>294,770</u>		<u>212,955</u>	
NET CURRENT LIABILITIES			<u>(155,575)</u>		<u>(95,979)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			513,646		418,171
CREDITORS					
Amounts falling due after more than one year	7		-		(5,193)
PROVISIONS FOR LIABILITIES			<u>(106,695)</u>		<u>(102,829)</u>
NET ASSETS			<u>406,951</u>		<u>310,149</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>406,949</u>		<u>310,147</u>
SHAREHOLDERS' FUNDS			<u>406,951</u>		<u>310,149</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

THE PRODUCTION HIRE COMPANY LIMITED (REGISTERED NUMBER: 04602430)

BALANCE SHEET - continued
28 FEBRUARY 2019

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 director on 28 November 2019 and were signed by:

Mr M A Neil - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

1. **STATUTORY INFORMATION**

The Production Hire Company Limited is a private company, limited by shares, registered in England and Wales. 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 taxation

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.

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 4 (2018 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 March 2018	1,498,904	20,245	103,385	11,651	1,634,185
Additions	376,594	872	6,250	1,577	385,293
Disposals	-	-	(7,149)	-	(7,149)
At 28 February 2019	<u>1,875,498</u>	<u>21,117</u>	<u>102,486</u>	<u>13,228</u>	<u>2,012,329</u>
DEPRECIATION					
At 1 March 2018	1,034,549	7,989	68,647	8,850	1,120,035
Charge for year	<u>210,237</u>	<u>3,282</u>	<u>8,460</u>	<u>1,094</u>	<u>223,073</u>
At 28 February 2019	<u>1,244,786</u>	<u>11,271</u>	<u>77,107</u>	<u>9,944</u>	<u>1,343,108</u>
NET BOOK VALUE					
At 28 February 2019	<u>630,712</u>	<u>9,846</u>	<u>25,379</u>	<u>3,284</u>	<u>669,221</u>
At 28 February 2018	<u>464,355</u>	<u>12,256</u>	<u>34,738</u>	<u>2,801</u>	<u>514,150</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	35,585	12,810
Other debtors	2,347	1,871
Prepayments and accrued income	-	43,430
	<u>37,932</u>	<u>58,111</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	5,568	5,770
Trade creditors	139,846	135,582
Tax	19,390	7,349
Social security and other taxes	1,777	2,765
VAT	38,516	35,122
Other creditors	418	5,372
Directors' current accounts	66,955	18,495
Deferred income	19,200	-
Accrued expenses	<u>3,100</u>	<u>2,500</u>
	<u>294,770</u>	<u>212,955</u>

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

	2019 £	2018 £
Bank loans - 2-5 years	<u>-</u>	<u>5,193</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.