

REGISTERED NUMBER: 09813273 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2019
for
P.H. Highton Plant Hire & Agcontractors
Ltd

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for the Year Ended 31 October 2019**

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**Balance Sheet
31 October 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		102,533		36,133
CURRENT ASSETS					
Debtors	5	14,760		16,557	
Cash at bank		<u>1,376</u>		<u>275</u>	
		16,136		16,832	
CREDITORS					
Amounts falling due within one year	6	<u>41,371</u>		<u>13,925</u>	
NET CURRENT (LIABILITIES)/ASSETS			(25,235)		2,907
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>77,298</u>		<u>39,040</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>57,780</u>		<u>17,595</u>
NET ASSETS			<u>19,518</u>		<u>21,445</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>19,418</u>		<u>21,345</u>
SHAREHOLDERS' FUNDS			<u>19,518</u>		<u>21,445</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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)

**Balance Sheet - continued
31 October 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 4 March 2020 and were signed by:

P Highton - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2019**

1. STATUTORY INFORMATION

P.H. Higton Plant Hire & Agcontractors Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	09813273
Registered office:	Brooklyn Grange Farm Thorncliffe Leek Staffordshire ST13 7LP

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- NIL % per annum
Plant and machinery	- 15% on cost
Motor vehicles	- 15% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

2. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 November 2018	-	41,687	7,100	48,787
Additions	2,333	83,595	-	85,928
At 31 October 2019	<u>2,333</u>	<u>125,282</u>	<u>7,100</u>	<u>134,715</u>
DEPRECIATION				
At 1 November 2018	-	10,709	1,945	12,654
Charge for year	-	18,463	1,065	19,528
At 31 October 2019	<u>-</u>	<u>29,172</u>	<u>3,010</u>	<u>32,182</u>
NET BOOK VALUE				
At 31 October 2019	<u>2,333</u>	<u>96,110</u>	<u>4,090</u>	<u>102,533</u>
At 31 October 2018	<u>-</u>	<u>30,978</u>	<u>5,155</u>	<u>36,133</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2018	32,307	7,100	39,407
Additions	<u>77,065</u>	<u>-</u>	<u>77,065</u>
At 31 October 2019	<u>109,372</u>	<u>7,100</u>	<u>116,472</u>
DEPRECIATION			
At 1 November 2018	8,136	1,945	10,081
Charge for year	<u>16,406</u>	<u>1,065</u>	<u>17,471</u>
At 31 October 2019	<u>24,542</u>	<u>3,010</u>	<u>27,552</u>
NET BOOK VALUE			
At 31 October 2019	<u>84,830</u>	<u>4,090</u>	<u>88,920</u>
At 31 October 2018	<u>24,171</u>	<u>5,155</u>	<u>29,326</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	2,318	4,115
Other debtors	<u>12,442</u>	<u>12,442</u>
	<u>14,760</u>	<u>16,557</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Hire purchase contracts	24,107	13,037
Trade creditors	3,051	(8)
Taxation and social security	861	1,441
Other creditors	<u>13,352</u>	<u>(545)</u>
	<u>41,371</u>	<u>13,925</u>

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

	2019 £	2018 £
Hire purchase contracts	44,244	14,311
Other creditors	<u>13,536</u>	<u>3,284</u>
	<u>57,780</u>	<u>17,595</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.