

**R&R VEHICLE & PLANT HIRE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2023**

**PAGES FOR FILING WITH REGISTRAR**

# **R&R VEHICLE & PLANT HIRE LIMITED**

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# R&R VEHICLE & PLANT HIRE LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	30 June 2023 £	30 September 2022 £
<b>Fixed assets</b>			
Tangible assets	3	373,212	-
<b>Current assets</b>			
Stocks		3,322	-
Debtors	4	192,651	2
Cash at bank and in hand		984,213	1,000,029
		<u>1,180,186</u>	<u>1,000,031</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,368,253)</u>	<u>(1,000,029)</u>
<b>Net current (liabilities)/assets</b>		<u>(188,067)</u>	<u>2</u>
<b>Total assets less current liabilities</b>		<u>185,145</u>	<u>2</u>
<b>Creditors: amounts falling due after more than one year</b>	6	<u>(213,825)</u>	<u>-</u>
<b>Net (liabilities)/assets</b>		<u><u>(28,680)</u></u>	<u><u>2</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Profit and loss reserves		<u>(28,682)</u>	<u>-</u>
<b>Total equity</b>		<u><u>(28,680)</u></u>	<u><u>2</u></u>

The notes on pages 3 - 6 form an integral part of these financial statements.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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

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

## **R&R VEHICLE & PLANT HIRE LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 JUNE 2023***

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The financial statements were approved by the board of directors and authorised for issue on 27 March 2024 and are signed on its behalf by:

Mr A Richmond  
**Director**

Company registration number 11576274 (England and Wales)

# R&R VEHICLE & PLANT HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2023

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### 1 Accounting policies

#### Company information

R&R Vehicle & Plant Hire Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor, Lloyd House, Orford Court, Greenfold Way, Leigh, Greater Manchester, WN7 3XJ.

#### 1.1 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.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly labour rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

# R&R VEHICLE & PLANT HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2023

### 1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.5 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.

A financial instrument is a contract giving rise to a financial asset (such as trade and other debtors, cash and bank balances) or a financial liability (such as trade and other creditors, bank and other loans, hire purchase and lease creditors) or an equity instrument (such as ordinary or preference shares).

Financial instruments are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

All the company's financial instruments are basic financial instruments and are recognised at amortised cost using the effective interest method.

**Amortised cost:** the original transaction value, less amounts settled, less any adjustment for impairment.

**Effective interest method:** where a financial instrument falls due more than 12 months after the balance sheet date and is subject to a rate of interest which is below a market rate, the original transaction value is discounted using a market rate of interest to give the net present value of future cash flows.

#### **Derecognition of financial assets**

Financial assets cease to be recognised only when the contractual rights to the cash flows expire, or when substantially all the risks and rewards of ownership are transferred to another entity.

Financial liabilities cease to be recognised when and only when the company's obligations are discharged, cancelled, or they expire.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# R&R VEHICLE & PLANT HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2023

### 1 Accounting policies

(Continued)

#### 1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2023 Number	2022 Number
Total	3	2

### 3 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 October 2022	-
Additions	399,029
At 30 June 2023	399,029
<b>Depreciation and impairment</b>	
At 1 October 2022	-
Depreciation charged in the Period	25,817
At 30 June 2023	25,817
<b>Carrying amount</b>	
At 30 June 2023	373,212
At 30 September 2022	-

# R&R VEHICLE & PLANT HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2023

### 4 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	120,281	-
Unpaid share capital	2	2
Other debtors	71,893	-
Prepayments and accrued income	475	-
	<u>192,651</u>	<u>2</u>

### 5 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Obligations under finance leases		64,656	-
Trade creditors		267,254	-
Taxation and social security		2,395	-
Other creditors		1,027,962	1,000,029
Accruals and deferred income		5,986	-
		<u>1,368,253</u>	<u>1,000,029</u>

### 6 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Obligations under finance leases		<u>213,825</u>	<u>-</u>

The obligations under finance leases are secured on the assets to which they relate.

### 7 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and not fully paid</b>				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

Unpaid share capital - 2 ordinary shares of £1 each



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