

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
A.J.K. (Plant Hire) Limited

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for the year ended 31 March 2020**

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A.J.K. (Plant Hire) Limited
Company Information
for the year ended 31 March 2020

DIRECTORS:

K W Percival
Mrs P Percival

SECRETARY:

Mrs D A Trickett

REGISTERED OFFICE:

Fir Grove
Northwich Road
Higher Whitley
Warrington
Cheshire
WA4 4PN

REGISTERED NUMBER:

00751595 (England and Wales)

ACCOUNTANTS:

Bennett Brooks & Co Limited
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

A.J.K. (Plant Hire) Limited (Registered number: 00751595)

**Balance Sheet
31 March 2020**

	Notes	31.3.20 £	31.3.19 £
FIXED ASSETS			
Tangible assets	4	2,168,422	2,406,770
CURRENT ASSETS			
Stocks	5	5,000	5,000
Debtors	6	166,132	188,783
Cash at bank		<u>904,895</u>	<u>973,995</u>
		1,076,027	1,167,778
CREDITORS			
Amounts falling due within one year	7	<u>(161,880)</u>	<u>(316,005)</u>
NET CURRENT ASSETS		<u>914,147</u>	<u>851,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,082,569	3,258,543
PROVISIONS FOR LIABILITIES		<u>(353,374)</u>	<u>(359,732)</u>
NET ASSETS		<u>2,729,195</u>	<u>2,898,811</u>
CAPITAL AND RESERVES			
Called up share capital		1,680	1,680
Retained earnings		<u>2,727,515</u>	<u>2,897,131</u>
		<u>2,729,195</u>	<u>2,898,811</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Board of Directors and authorised for issue on 25 September 2020 and were signed on its behalf by:

K W Percival - Director

**Notes to the Financial Statements
for the year ended 31 March 2020**

1. STATUTORY INFORMATION

A.J.K. (Plant Hire) 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.

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.

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to a notable milestone.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Construction contracts

When the outcome of a construction contract can be estimated reliably, contract costs and turnover are recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to a notable milestone.

Where the outcome cannot be measured reliably, contract costs are recognised as an expense in the period in which they were incurred and contract turnover is recognised to the extent of costs incurred that is probable will be recoverable.

When it is probable that contract costs will exceed the total contract turnover, the expected loss is recognised as an expense immediately, with a corresponding provision.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributed to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery - 15% reducing balance

Motor vehicles - 20% reducing balance

Fixtures and fittings - 20% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

**Notes to the Financial Statements - continued
for the year ended 31 March 2020**

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.

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.

Share capital

Ordinary shares are classed as equity.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Distributions to equity holders

Dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the company's shareholders. These amounts are recognised in the statement of changes of equity.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2019 - 14) .

Notes to the Financial Statements - continued
for the year ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2019	3,937,234	11,543	117,271	4,066,048
Additions	551,150	-	-	551,150
Disposals	(870,965)	-	(5,100)	(876,065)
At 31 March 2020	<u>3,617,419</u>	<u>11,543</u>	<u>112,171</u>	<u>3,741,133</u>
DEPRECIATION				
At 1 April 2019	1,571,487	7,681	80,110	1,659,278
Charge for year	376,949	773	7,323	385,045
Eliminated on disposal	(467,060)	-	(4,552)	(471,612)
At 31 March 2020	<u>1,481,376</u>	<u>8,454</u>	<u>82,881</u>	<u>1,572,711</u>
NET BOOK VALUE				
At 31 March 2020	<u>2,136,043</u>	<u>3,089</u>	<u>29,290</u>	<u>2,168,422</u>
At 31 March 2019	<u>2,365,747</u>	<u>3,862</u>	<u>37,161</u>	<u>2,406,770</u>

5. STOCKS

	31.3.20	31.3.19
	£	£
Stocks	<u>5,000</u>	<u>5,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	143,011	169,941
Other debtors	2,693	-
Tax	6,627	-
Prepayments	<u>13,801</u>	<u>18,842</u>
	<u>166,132</u>	<u>188,783</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	28,629	169,490
Tax	-	6,627
Social security & other taxes	6,318	4,425
VAT	20,647	43,875
Other creditors	12,347	11,498
Directors' current accounts	89,439	75,590
Accrued expenses	<u>4,500</u>	<u>4,500</u>
	<u>161,880</u>	<u>316,005</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end the directors are owed £89,439 (2019: £75,590) which is repayable on demand and attracts no interest.

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.