

**REGISTERED NUMBER: 01561496 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017  
FOR  
PLANTOOL LIMITED**

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for the Year Ended 31 December 2017**

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**PLANTOOL LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 December 2017**

<b>DIRECTORS:</b>	S G M Jones B Jones
<b>SECRETARY:</b>	B Jones
<b>REGISTERED OFFICE:</b>	3 Low March Industrial Estate Low March Daventry Northamptonshire NN11 4SD
<b>REGISTERED NUMBER:</b>	01561496 (England and Wales)
<b>ACCOUNTANTS:</b>	SFB Group Limited Chartered Accountants Manor Court Chambers Townsend Drive Nuneaton Warwickshire CV11 6RU

**BALANCE SHEET**  
**31 December 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>2,520,693</u>		<u>1,965,842</u>
			2,520,693		1,965,842
<b>CURRENT ASSETS</b>					
Stocks	6	36,000		35,804	
Debtors	7	356,400		356,359	
Cash in hand		<u>64,488</u>		<u>37,782</u>	
		456,888		429,945	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>980,880</u>		<u>1,015,677</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(523,992)</u>		<u>(585,732)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,996,701		1,380,110
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(847,593)		(362,779)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(238,161)</u>		<u>(228,100)</u>
<b>NET ASSETS</b>			<u>910,947</u>		<u>789,231</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			22,000		22,000
Share premium			28,000		28,000
Retained earnings			<u>860,947</u>		<u>739,231</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>910,947</u>		<u>789,231</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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 December 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 16 March 2018 and were signed on its behalf by:

B Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2017**

**1. STATUTORY INFORMATION**

Plantool 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and VAT.

**Goodwill**

Goodwill has been fully amortised.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Hire fleet	- 50% on cost, 33% on cost, 25% on cost, 20% on cost, 10% on cost and at varying rates on cost
Fixtures and fittings	- 25% on cost and 10% on reducing balance
Motor vehicles	- 25% on reducing balance, Straight line over 8 years, Straight line over 10 years and
Computer equipment	- Straight line over 15 years
	- 25% on cost

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 December 2017

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**

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.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 34 (2016 - 36) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2017	
and 31 December 2017	166,142
<b>AMORTISATION</b>	
At 1 January 2017	
and 31 December 2017	166,142
<b>NET BOOK VALUE</b>	
At 31 December 2017	-
At 31 December 2016	-

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2017

## 5. TANGIBLE FIXED ASSETS

	Improvements to property £	Hire fleet £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2017	153,251	2,807,726	89,167
Additions	-	699,398	780
Disposals	-	(466,201)	-
At 31 December 2017	<u>153,251</u>	<u>3,040,923</u>	<u>89,947</u>
<b>DEPRECIATION</b>			
At 1 January 2017	90,438	1,064,292	32,963
Charge for year	29,239	211,567	6,803
Eliminated on disposal	-	(327,455)	-
At 31 December 2017	<u>119,677</u>	<u>948,404</u>	<u>39,766</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>33,574</u>	<u>2,092,519</u>	<u>50,181</u>
At 31 December 2016	<u>62,813</u>	<u>1,743,434</u>	<u>56,204</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2017	183,693	61,886	3,295,723
Additions	251,990	-	952,168
Disposals	-	-	(466,201)
At 31 December 2017	<u>435,683</u>	<u>61,886</u>	<u>3,781,690</u>
<b>DEPRECIATION</b>			
At 1 January 2017	84,372	57,816	1,329,881
Charge for year	6,892	4,070	258,571
Eliminated on disposal	-	-	(327,455)
At 31 December 2017	<u>91,264</u>	<u>61,886</u>	<u>1,260,997</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>344,419</u>	<u>-</u>	<u>2,520,693</u>
At 31 December 2016	<u>99,321</u>	<u>4,070</u>	<u>1,965,842</u>

As at 31 December 2017, the net book value of assets acquired under hire purchase was £1,868,467 (2016: £937,209).

## 6. STOCKS

	2017 £	2016 £
Stocks	15,500	15,804
Work-in-progress	<u>20,500</u>	<u>20,000</u>
	<u>36,000</u>	<u>35,804</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2017**

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

	2017	2016
	£	£
Trade debtors	305,630	325,446
Amounts owed by group undertakings	21,850	-
Prepayments	28,920	30,913
	<u>356,400</u>	<u>356,359</u>

Included in trade debtors are factored debts totalling £272,908 (2016: £247,595).

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

	2017	2016
	£	£
Bank loans and overdrafts (see note 10)	316,942	274,778
Hire purchase contracts	435,406	238,675
Trade creditors	120,769	350,944
Amounts owed to group undertakings	38,357	37,697
VAT	46,391	71,786
Other creditors	289	-
Directors' current accounts	22,726	41,797
	<u>980,880</u>	<u>1,015,677</u>

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

	2017	2016
	£	£
Bank loans (see note 10)	38,857	71,874
Hire purchase contracts	808,736	240,905
Directors' loan accounts	-	50,000
	<u>847,593</u>	<u>362,779</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	284,014	242,888
Bank loans	32,928	31,890
	<u>316,942</u>	<u>274,778</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>33,696</u>	<u>66,681</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>5,161</u>	<u>5,193</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 December 2017

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	284,014	242,888
Bank loans	71,785	103,764
Hire purchase contracts	<u>1,244,142</u>	<u>479,580</u>
	<u>1,599,941</u>	<u>826,232</u>

A fixed and floating charge is held over all assets.

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.