

Registration number: 1839863

A & W Tool Hire Ltd

trading as Hartley Hire

Annual Report and Unaudited Financial Statements

(taking advantage of s444 of the Companies Act 2006)

for the Year Ended 31 August 2017

Stables Thompson & Briscoe
Chartered Accountants & Business Advisers
Lowther House
Lowther Street
Kendal
Cumbria
LA9 4DX



A & W Tool Hire Ltd
trading as Hartley Hire
(Registration number: 1839863)
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	661,000	641,945
Current assets			
Stocks		44,398	47,662
Debtors	5	137,789	147,799
Cash at bank and in hand		548,798	514,724
		730,985	710,185
Creditors: Amounts falling due within one year	6	(232,294)	(258,456)
Net current assets		498,691	451,729
Total assets less current liabilities		1,159,691	1,093,674
Creditors: Amounts falling due after more than one year	6	-	(5,808)
Provisions for liabilities		(113,056)	(107,264)
Net assets		1,046,635	980,602
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		1,045,635	979,602
Total equity		1,046,635	980,602

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**(Registration number: 1839863)
Balance Sheet as at 31 August 2017**

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

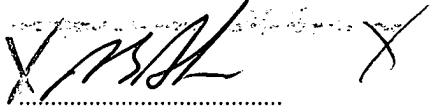
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report and Profit and Loss Account has been taken.

Approved and authorised by the Board on 6 December 2017 and signed on its behalf by:



Mr PB Austin

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

A & W Tool Hire Ltd

trading as Hartley Hire

Notes to the Financial Statements for the Year Ended 31 August 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

25 Lancaster Road

Carnforth

Lancs

LA5 9LD

These financial statements were authorised for issue by the Board on 6 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	Over 50 years straight line
Leashold property	Over 10 years straight line
Plant and machinery	25% of reducing balance
Fixtures, fittings and equipment	15% of reducing balance
Computer equipment	25% straight line
Vehicles	25% of reducing balance

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Notes to the Financial Statements for the Year Ended 31 August 2017.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Leases

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2016 - 16).

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Notes to the Financial Statements for the Year Ended 31 August 2017

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Plant and equipment £	Total £
Cost or valuation					
At 1 September 2016	83,446	90,665	175,045	1,597,703	1,946,859
Additions	-	-	8,070	205,636	213,706
Disposals	-	-	-	(58,370)	(58,370)
At 31 August 2017	83,446	90,665	183,115	1,744,969	2,102,195
Depreciation					
At 1 September 2016	43,835	90,430	124,611	1,046,038	1,304,914
Charge for the year	1,267	36	14,105	168,071	183,479
Eliminated on disposal	-	-	-	(47,198)	(47,198)
At 31 August 2017	45,102	90,466	138,716	1,166,911	1,441,195
Carrying amount					
At 31 August 2017	38,344	199	44,399	578,058	661,000
At 31 August 2016	39,611	235	50,434	551,665	641,945

Included within the net book value of land and buildings above is £38,344 (2016 - £39,611) in respect of freehold land and buildings and £Nil (2016 - £Nil) in respect of short leasehold land and buildings.

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Notes to the Financial Statements for the Year Ended 31 August 2017

5 Debtors

	2017	2016
	£	£
Trade debtors	127,956	140,042
Prepayments and accrued income	9,833	7,757
Total current trade and other debtors	137,789	147,799

6 Creditors

	Note	2017	2016
		£	£
Due within one year			
Bank loans and overdrafts	7	8,947	36,822
Trade creditors		31,133	34,641
Taxation and social security		102,168	94,160
Other creditors		75,306	79,286
Accruals and deferred income		14,740	13,547
		232,294	258,456
Due after one year			
Loans and borrowings	7	-	5,808

7 Loans and borrowings

	2017	2016
	£	£
Non-current loans and borrowings		
Finance lease liabilities	-	5,808

	2017	2016
	£	£
Current loans and borrowings		
Finance lease liabilities	8,947	36,822

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Notes to the Financial Statements for the Year Ended 31 August 2017

8 Dividends

Interim dividends paid

	2017	2016
	£	£
Interim dividend of £192.16 (2016 - £141.30) per each A ordinary share	98,000.00	141,300.00
Interim dividend of £61.22 (2016 - £0) per each B ordinary share	30,000.00	-
	<u>128,000</u>	<u>141,300</u>

9 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £116,165 (2016 - £143,049).