

Unaudited Financial Statements  
for the Year Ended 31 January 2022  
for  
The Hire Shop (Birmingham) Limited

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for the Year Ended 31 January 2022

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The Hire Shop (Birmingham) Limited

Company Information  
for the Year Ended 31 January 2022

**DIRECTORS:**

R. Roney  
M.J. Roney

**SECRETARY:**

M.J. Roney

**REGISTERED OFFICE:**

1,733 Coventry Road  
South Yardley  
Birmingham  
B26 1DT

**REGISTERED NUMBER:**

02448733 (England and Wales)

**ACCOUNTANTS:**

James, Stanley & Co. Limited  
1,733 Coventry Road  
South Yardley  
Birmingham  
West Midlands  
B26 1DT

The Hire Shop (Birmingham) Limited (Registered number: 02448733)

Balance Sheet  
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	5		56,435		42,896
<b>CURRENT ASSETS</b>					
Inventories	6	1,879		1,629	
Debtors	7	11,662		14,612	
Cash at bank and in hand		<u>42,100</u>		<u>60,981</u>	
		55,641		77,222	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>22,686</u>		<u>35,123</u>	
<b>NET CURRENT ASSETS</b>			<u>32,955</u>		<u>42,099</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			89,390		84,995
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>21,108</u>		<u>15,470</u>
<b>NET ASSETS</b>			<u>68,282</u>		<u>69,525</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>68,182</u>		<u>69,425</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>68,282</u>		<u>69,525</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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
- (b) 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.

Balance Sheet - continued  
31 January 2022

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 28 October 2022 and were signed on its behalf by:

R. Roncy - Director

Notes to the Financial Statements  
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

The Hire Shop (Birmingham) 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 company's trading address is 776 Alum Rock Road, Birmingham.

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

2. **STATEMENT OF COMPLIANCE**

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. There have been no material departures from this standard.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net hire charges for goods and sales of accessories and consumables, excluding value added tax.

**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	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

**Stocks**

Inventories 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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022

3. **ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rental costs under operating leases are charged to profit and loss account in equal annual amounts over the periods of the leases.

Rentals received under operating leases are credited to the profit and loss account as they fall due.

**Loans from directors**

As a small entity the company measures a basic financial liability that is a loan from a director at transaction price.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

5. **PROPERTY, PLANT AND EQUIPMENT**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 February 2021	2,363	99,534	4,269
Additions	-	3,495	585
Disposals	-	-	-
At 31 January 2022	<u>2,363</u>	<u>103,029</u>	<u>4,854</u>
<b>DEPRECIATION</b>			
At 1 February 2021	2,363	76,797	3,705
Charge for year	-	3,935	173
Eliminated on disposal	-	-	-
At 31 January 2022	<u>2,363</u>	<u>80,732</u>	<u>3,878</u>
<b>NET BOOK VALUE</b>			
At 31 January 2022	<u>-</u>	<u>22,297</u>	<u>976</u>
At 31 January 2021	<u>-</u>	<u>22,737</u>	<u>564</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022

5. **PROPERTY, PLANT AND EQUIPMENT - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 February 2021	34,219	9,753	150,138
Additions	25,705	608	30,393
Disposals	(10,670)	-	(10,670)
At 31 January 2022	<u>49,254</u>	<u>10,361</u>	<u>169,861</u>
<b>DEPRECIATION</b>			
At 1 February 2021	15,133	9,244	107,242
Charge for year	10,842	480	15,430
Eliminated on disposal	(9,246)	-	(9,246)
At 31 January 2022	<u>16,729</u>	<u>9,724</u>	<u>113,426</u>
<b>NET BOOK VALUE</b>			
At 31 January 2022	<u>32,525</u>	<u>637</u>	<u>56,435</u>
At 31 January 2021	<u>19,086</u>	<u>509</u>	<u>42,896</u>

6. **INVENTORIES**

	31.1.22 £	31.1.21 £
Inventories	<u>1,879</u>	<u>1,629</u>

7. **DEBTORS**

	31.1.22 £	31.1.21 £
Amounts falling due within one year:		
Trade debtors	9,030	9,050
Other debtors	8	23
Prepayments and accrued income	<u>2,624</u>	<u>5,531</u>
	<u>11,662</u>	<u>14,604</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>8</u>
Aggregate amounts	<u>11,662</u>	<u>14,612</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022

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

	31.1.22	31.1.21
	£	£
Trade creditors	13,424	12,885
Tax	2,885	11,120
Social security and other taxes	1,180	5,499
Other creditors	102	92
Directors' current accounts	2,056	1,777
Accruals and deferred income	3,039	3,750
	<u>22,686</u>	<u>35,123</u>

9. **PROVISIONS FOR LIABILITIES**

	31.1.22	31.1.21
	£	£
Deferred taxation	14,108	8,470
Other provisions	7,000	7,000
	<u>21,108</u>	<u>15,470</u>

	Deferred tax	Other provisions
	£	£
Balance at 1 February 2021	8,470	7,000
Provided during year	5,638	-
Capital allowances in excess of depreciation		
Balance at 31 January 2022	<u>14,108</u>	<u>7,000</u>

The other provisions recorded in these financial statements relate to a legal dispute. The directors do not provide further details of the provisions as this may be prejudicial to the interests of the company.

10. **CAPITAL COMMITMENTS**

	31.1.22	31.1.21
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2022 and 31 January 2021:

	31.1.22	31.1.21
	£	£
<b>R. Roney</b>		
Balance outstanding at start of year	23	-
Amounts advanced	411	23
Amounts repaid	(434)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>23</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2022

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

The loan to Mr R. Roney was interest free, repayable on demand and was presented within debtors due within one year in the comparative period.

12. **RELATED PARTY DISCLOSURES**

In the year under review the company received loans from members of key management personnel and at the balance sheet date the company owed £2,056 in respect of these loans. The loans are unsecured and interest free with no specific repayment terms and are presented within creditors due within one year.

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.