

NMT CRANE HIRE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28TH FEBRUARY 2021

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FOR THE YEAR ENDED 28TH FEBRUARY 2021**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2021**

DIRECTORS:

M R Ambridge
N P Ambridge
T L Ambridge

SECRETARY:

M R Ambridge

REGISTERED OFFICE:

First Floor, Woburn Court
2 Railton Road
Woburn Road Industrial Estate
Kempston
Bedfordshire
MK42 7PN

REGISTERED NUMBER:

04331882 (England and Wales)

AUDITORS:

HW East Midlands Audit LLP
Statutory Auditors
Woburn Court, 2 Railton Rd
Woburn Road Ind Est
Kempston
Bedfordshire
MK42 7PN

STATEMENT OF FINANCIAL POSITION
28TH FEBRUARY 2021

	Notes	28/2/21 £	28/2/20 £
CURRENT ASSETS			
Stocks		60,851	50,601
Debtors	4	1,735,795	1,645,469
Cash at bank and in hand		594,129	163,320
		<u>2,390,775</u>	<u>1,859,390</u>
CREDITORS			
Amounts falling due within one year	5	<u>1,556,303</u>	<u>954,179</u>
NET CURRENT ASSETS		<u>834,472</u>	<u>905,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		834,472	905,211
CREDITORS			
Amounts falling due after more than one year	6	<u>221,307</u>	<u>275,879</u>
NET ASSETS		<u>613,165</u>	<u>629,332</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>613,065</u>	<u>629,232</u>
SHAREHOLDERS' FUNDS		<u>613,165</u>	<u>629,332</u>

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24th November 2021 and were signed on its behalf by:

M R Ambridge - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2021**

1. STATUTORY INFORMATION

NMT Crane 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.

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.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policy for the recognition of turnover is as follows:

Turnover from the rental of plant and machinery is recognised when the service has been provided and invoiced to the customer.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Rentals payable and receivable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2021

2. 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.

Holiday pay

A provision for annual leave accrued by employees as a result of services rendered is recognised in the current year. The provision is measured at the salary cost payable for the period of absence.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 70 (2020 - 75) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/21	28/2/20
	£	£
Trade debtors	1,411,715	1,327,221
Doubtful debt provision	(16,869)	(11,845)
Amounts owed by group undertakings	339,960	327,633
Other debtors	989	2,460
	<u>1,735,795</u>	<u>1,645,469</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/21	28/2/20
	£	£
Other loans	73,377	59,918
Trade creditors	278,669	308,524
Corporation tax	-	527
Social security and other taxes	149,827	64,487
VAT	855,329	336,402
Other creditors	78,062	87,239
Accruals and deferred income	121,039	97,082
	<u>1,556,303</u>	<u>954,179</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28/2/21	28/2/20
	£	£
Other loans - 2-5 years	<u>221,307</u>	<u>275,879</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28/2/21	28/2/20
			£	£
100	ORDINARY	£1	<u>100</u>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2021**

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

R Hammond FCA (Senior Statutory Auditor)
for and on behalf of HW East Midlands Audit LLP

9. OTHER FINANCIAL COMMITMENTS

During the year, the company had other financial commitments of £45,386 (2020: £34,138)

10. RELATED PARTY DISCLOSURES

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

11. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by its directors, Messrs M R Ambridge, N P Ambridge & T L Ambridge.

The parent company is NMT Plant Hire Limited, a company registered in the UK. Consolidated accounts are prepared by NMT Plant Hire Limited and are available at Companies House.

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.