

Company registration number: 04640435

TONY WALES PLANT HIRE LIMITED
UNAUDITED FINANCIAL STATEMENTS

28 FEBRUARY 2017

WEDNESDAY



A6B0TP0Y

A27

19/07/2017

#15

COMPANIES HOUSE

TONY WALES PLANT HIRE LIMITED

Contents

	Page
Directors report	2
Accountants report	3
Statement of financial position	4 - 5
Notes to the financial statements	6 - 10

TONY WALES PLANT HIRE LIMITED

Directors report Year ended 28 February 2017

The directors present their report and the unaudited financial statements of the company for the year ended 28 February 2017.

Directors

The directors who served the company during the year were as follows:

Mr A. A. Wales

Mrs S. J. Wales

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 5 July 2017 and signed on behalf of the board by:

Mr A. A. Wales
Director

A handwritten signature in black ink, appearing to read 'A A Wales', is written over the printed name of Mr A. A. Wales.

TONY WALES PLANT HIRE LIMITED

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Tony Wales Plant Hire Limited Year ended 28 February 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tony Wales Plant Hire Limited for the year ended 28 February 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Tony Wales Plant Hire Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Tony Wales Plant Hire Limited and state those matters that we have agreed to state to the board of directors of Tony Wales Plant Hire Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tony Wales Plant Hire Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Tony Wales Plant Hire Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Tony Wales Plant Hire Limited. You consider that Tony Wales Plant Hire Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tony Wales Plant Hire Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Robert Pola
Chartered Accountant

2 Low Road
Congham
Kings Lynn
Norfolk
PE32 1AE

5 July 2017



TONY WALES PLANT HIRE LIMITED

Statement of financial position 28 February 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	43,685		46,214	
Investments	7	350,000		390,733	
			393,685		436,947
Current assets					
Debtors	8	53,379		43,033	
Cash at bank and in hand		10,040		28,851	
			63,419		71,884
Creditors: amounts falling due within one year	9	(32,879)		(21,959)	
Net current assets			30,540		49,925
Total assets less current liabilities			424,225		486,872
Provisions for liabilities	10		(8,737)		(9,243)
Net assets			415,488		477,629
Capital and reserves					
Called up share capital	12	1,000		1,000	
Profit and loss account		414,488		476,629	
Shareholders funds			415,488		477,629

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 6 to 10 form part of these financial statements.

TONY WALES PLANT HIRE LIMITED

Statement of financial position (continued)

28 February 2017

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 5 July 2017, and are signed on behalf of the board by:

Mr A. A. Wales
Director



Company registration number: 04640435

The notes on pages 6 to 10 form part of these financial statements.

TONY WALES PLANT HIRE LIMITED

Notes to the financial statements Year ended 28 February 2017

1. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

TONY WALES PLANT HIRE LIMITED

Notes to the financial statements (continued)

Year ended 28 February 2017

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 15%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

3. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

4. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	7,176	8,325

5. Tax on loss/profit

Major components of tax income/expense

	2017	2016
	£	£
Current tax:		
UK current tax expense	-	17,619
Deferred tax:		
Origination and reversal of timing differences	(506)	1,089
Tax on loss/profit	(506)	18,708

TONY WALES PLANT HIRE LIMITED

Notes to the financial statements (continued) **Year ended 28 February 2017**

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 29 February 2016	97,331	2,652	23,194	123,177
Additions	18,100	-	-	18,100
Disposals	-	-	(23,194)	(23,194)
At 28 February 2017	<u>115,431</u>	<u>2,652</u>	<u>-</u>	<u>118,083</u>
Depreciation				
At 29 February 2016	65,887	1,335	9,741	76,963
Charge for the year	6,979	197	-	7,176
Disposals	-	-	(9,741)	(9,741)
At 28 February 2017	<u>72,866</u>	<u>1,532</u>	<u>-</u>	<u>74,398</u>
Carrying amount				
At 28 February 2017	<u>42,565</u>	<u>1,120</u>	<u>-</u>	<u>43,685</u>
At 28 February 2016	<u>31,444</u>	<u>1,317</u>	<u>13,453</u>	<u>46,214</u>

TONY WALES PLANT HIRE LIMITED

Notes to the financial statements (continued)
Year ended 28 February 2017

7. Investments

	Other investments other than loans	Total
	£	£
Cost		
At 29 February 2016	390,733	390,733
Additions	(40,733)	(40,733)
At 28 February 2017	<u>350,000</u>	<u>350,000</u>
Impairment		
At 29 February 2016 and 28 February 2017	<u>-</u>	<u>-</u>
Carrying amount		
At 28 February 2017	<u>350,000</u>	<u>350,000</u>
At 28 February 2016	<u>390,733</u>	<u>390,733</u>

8. Debtors

	2017	2016
	£	£
Trade debtors	51,679	41,333
Other debtors	1,700	1,700
	<u>53,379</u>	<u>43,033</u>

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	27,275	943
Corporation tax	-	17,619
Social security and other taxes	3,638	503
Other creditors	1,966	2,894
	<u>32,879</u>	<u>21,959</u>

TONY WALES PLANT HIRE LIMITED

Notes to the financial statements (continued) **Year ended 28 February 2017**

10. Provisions

	Deferred tax (note 11)	Total
	£	£
At 29 February 2016	9,243	9,243
Additions	(506)	(506)
At 28 February 2017	<u><u>8,737</u></u>	<u><u>8,737</u></u>

11. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in provisions (note 10)	<u><u>8,737</u></u>	<u><u>9,243</u></u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	£	£
Accelerated capital allowances	<u><u>8,737</u></u>	<u><u>9,243</u></u>

12. Called up share capital

Authorised share capital

	2017		2016	
	No	£	No	£
Ordinary shares of £ 1.00 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

Issued, called up and fully paid

	2017		2016	
	No	£	No	£
Ordinary shares of £ 1.00 each	1,000	1,000	1,000	1,000