

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Rawstone Hire Limited

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for the Year Ended 31 December 2016

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DIRECTORS:

G P Pring
Mrs C G Pring

SECRETARY:

Mrs C G Pring

REGISTERED OFFICE:

Ivy Mill Lane
Godstone
Surrey
RH9 8NS

REGISTERED NUMBER:

04700923 (England and Wales)

ACCOUNTANTS:

bostockwhite Limited
Chartered Accountants
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		-		1
Tangible assets	5		<u>1,958,734</u>		<u>1,968,110</u>
			1,958,734		1,968,111
CURRENT ASSETS					
Stocks		58,925		67,925	
Debtors	6	202,484		210,797	
Cash at bank		<u>7,999</u>		<u>6,411</u>	
		269,408		285,133	
CREDITORS					
Amounts falling due within one year	7	<u>998,056</u>		<u>883,534</u>	
NET CURRENT LIABILITIES			<u>(728,648)</u>		<u>(598,401)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,230,086		1,369,710
CREDITORS					
Amounts falling due after more than one year	8		(550,212)		(771,211)
PROVISIONS FOR LIABILITIES			<u>(274,096)</u>		<u>(234,268)</u>
NET ASSETS			<u>405,778</u>		<u>364,231</u>
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Retained earnings			<u>385,778</u>		<u>344,231</u>
SHAREHOLDERS' FUNDS			<u>405,778</u>		<u>364,231</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 2 March 2017 and were signed on its behalf by:

G P Pring - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Rawstone 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

Plant and machinery etc	- 33% on cost, 33% on reducing balance, 25% on reducing balance, 20% on cost, 20% on reducing balance and 15% on reducing balance
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Stocks

Stocks 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 January 2016
and 31 December 2016

Goodwill
£

5,000

AMORTISATION

At 1 January 2016
Charge for year
At 31 December 2016

4,999

1

5,000

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

-

1

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2016
Additions
Disposals
At 31 December 2016

3,007,225

697,252

(585,933)

3,118,544

DEPRECIATION

At 1 January 2016
Charge for year
Eliminated on disposal
At 31 December 2016

1,039,115

370,532

(249,837)

1,159,810

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

1,958,734

1,968,110

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

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

	31.12.16	31.12.15
	£	£
Trade debtors	188,139	189,044
Other debtors	14,345	21,753
	<u>202,484</u>	<u>210,797</u>

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

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	129,412	131,183
Hire purchase contracts	550,604	538,246
Trade creditors	62,786	125,030
Taxation and social security	74,779	46,654
Other creditors	180,475	42,421
	<u>998,056</u>	<u>883,534</u>

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

	31.12.16	31.12.15
	£	£
Hire purchase contracts	550,212	571,211
Other creditors	-	200,000
	<u>550,212</u>	<u>771,211</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Hire purchase contracts	<u>1,100,816</u>	<u>1,109,457</u>

Obligations under hire purchase contracts are secured on the assets to which they relate.

10. **FIRST YEAR ADOPTION**

This is the first financial year that the Company has presented its financial statements in accordance with FRS102 'The Financial Reporting Framework Applicable in the UK and Republic of Ireland' ('FRS 102'). For financial years up to and including the year ending 31 December 2015, the company prepared its financial statements in accordance with old UK GAAP.

The Company's date of transition to FRS102 is therefore 1 January 2015. There are no changes to accounting policies and transitional adjustments that are required to be made for first-time transition to FRS102.

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.