

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Rawstone Hire Limited

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for the Year Ended 31 December 2022

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**DIRECTORS:**

Mrs C G Pring  
S M Pring

**SECRETARY:**

Mrs C G Pring

**REGISTERED OFFICE:**

Ivy Mill Lane  
Godstone  
Surrey  
RH9 8NS

**REGISTERED NUMBER:**

04700923 (England and Wales)

**ACCOUNTANTS:**

Bostockwhite Limited  
Cabourn House  
Station Street  
Bingham  
Nottinghamshire  
NG13 8AQ

Balance Sheet  
31 December 2022

|  | Notes | 31.12.22<br>£    | £                | 31.12.21<br>£    | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                  |
| Intangible assets                            | 4     |                  | -                |                  | -                |
| Tangible assets                              | 5     |                  | <u>2,272,781</u> |                  | <u>2,530,396</u> |
|  |       |                  | 2,272,781        |                  | 2,530,396        |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                  |
| Stocks                                       |       | 48,345           |                  | 45,293           |                  |
| Debtors                                      | 6     | 380,184          |                  | 238,551          |                  |
| Cash in hand                                 |       | <u>140</u>       |                  | <u>140</u>       |                  |
|  |       | 428,669          |                  | 283,984          |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due within one year          | 7     | <u>1,181,001</u> |                  | <u>1,006,644</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                  | <u>(752,332)</u> |                  | <u>(722,660)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 1,520,449        |                  | 1,807,736        |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due after more than one year | 8     |                  | (603,491)        |                  | (894,132)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>(414,749)</u> |                  | <u>(412,782)</u> |
| <b>NET ASSETS</b>                            |       |                  | <u>502,209</u>   |                  | <u>500,822</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |                  |
| Called up share capital                      |       |                  | 20,000           |                  | 20,000           |
| Retained earnings                            |       |                  | <u>482,209</u>   |                  | <u>480,822</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>502,209</u>   |                  | <u>500,822</u>   |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

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 30 August 2023 and were signed on its behalf by:

Mrs C G Pring - Director

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 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.

**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 2006, is being amortised evenly over its estimated useful life of ten 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 |
|-------------------------|---|

Tangible fixed assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently, tangible fixed assets are measured at cost less accumulated depreciation and impairment losses.

**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.

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

2. **ACCOUNTING POLICIES - continued**

**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.

**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 (2021 - 15) .

4. **INTANGIBLE FIXED ASSETS**

|                       | Goodwill<br>£ |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 January 2022     |               |
| and 31 December 2022  | 5,000         |
| <b>AMORTISATION</b>   |               |
| At 1 January 2022     |               |
| and 31 December 2022  | 5,000         |
| <b>NET BOOK VALUE</b> |               |
| At 31 December 2022   | -             |
| At 31 December 2021   | -             |

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

5. **TANGIBLE FIXED ASSETS**

|                        | Plant and<br>machinery<br>etc<br>£ |
|------------------------|------------------------------------|
| <b>COST</b>            |                                    |
| At 1 January 2022      | 4,679,535                          |
| Additions              | 405,646                            |
| Disposals              | (393,915)                          |
| At 31 December 2022    | <u>4,691,266</u>                   |
| <b>DEPRECIATION</b>    |                                    |
| At 1 January 2022      | 2,149,139                          |
| Charge for year        | 484,793                            |
| Eliminated on disposal | (215,447)                          |
| At 31 December 2022    | <u>2,418,485</u>                   |
| <b>NET BOOK VALUE</b>  |                                    |
| At 31 December 2022    | <u>2,272,781</u>                   |
| At 31 December 2021    | <u>2,530,396</u>                   |

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

|               | 31.12.22<br>£  | 31.12.21<br>£  |
|---------------|----------------|----------------|
| Trade debtors | 242,766        | 179,512        |
| Other debtors | <u>137,418</u> | <u>59,039</u>  |
|               | <u>380,184</u> | <u>238,551</u> |

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

|                              | 31.12.22<br>£    | 31.12.21<br>£    |
|------------------------------|------------------|------------------|
| Bank loans and overdrafts    | 202,434          | 81,163           |
| Hire purchase contracts      | 534,127          | 655,230          |
| Trade creditors              | 257,911          | 140,089          |
| Taxation and social security | 148,712          | 81,606           |
| Other creditors              | <u>37,817</u>    | <u>48,556</u>    |
|                              | <u>1,181,001</u> | <u>1,006,644</u> |



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

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

|                         | 31.12.22       | 31.12.21       |
|-------------------------|----------------|----------------|
|                         | £              | £              |
| Bank loans              | 138,689        | 228,762        |
| Hire purchase contracts | 432,987        | 635,337        |
| Other creditors         | 31,815         | 30,033         |
|                         | <u>603,491</u> | <u>894,132</u> |

9. **SECURED DEBTS**

The following secured debts are included within creditors:

|                         | 31.12.22       | 31.12.21         |
|-------------------------|----------------|------------------|
|                         | £              | £                |
| Hire purchase contracts | <u>967,114</u> | <u>1,290,567</u> |

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

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

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

|                                      | 31.12.22      | 31.12.21 |
|--------------------------------------|---------------|----------|
|                                      | £             | £        |
| <b>Mrs C G Pring</b>                 |               |          |
| Balance outstanding at start of year | -             | -        |
| Amounts advanced                     | 47,884        | -        |
| Amounts repaid                       | (25,000)      | -        |
| Amounts written off                  | -             | -        |
| Amounts waived                       | -             | -        |
| Balance outstanding at end of year   | <u>22,884</u> | <u>-</u> |

The loan is interest free and repayable on demand. The loan was repaid on 27 January 2023.

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