

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Ash Hire & Sales Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Balance Sheet	1
Notes to the Financial Statements	2

Balance Sheet
31 December 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	5	-	14,266
CREDITORS			
Amounts falling due within one year	6	65,470	78,163
NET CURRENT LIABILITIES		<u>(65,470)</u>	<u>(63,897)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(65,470)</u>	<u>(63,897)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		(65,570)	(63,997)
SHAREHOLDERS' FUNDS		<u>(65,470)</u>	<u>(63,897)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 September 2021 and were signed by:

P M Oldham - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Ash Hire & Sales Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	05409379
Registered office:	Bredbury Park Way Bredbury Stockport Cheshire SK6 2SN

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

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.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting date.

Goodwill has been amortised over its useful life of 10 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 2020**

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.

Going concern

The company ceased trading in 2016, and is currently continuing to recover the outstanding loan. The accounts have been prepared on a going concern basis as the company continues to be supported by its ultimate parent company, Westgate Holdings Limited.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2020	
and 31 December 2020	<u>208,000</u>
AMORTISATION	
At 1 January 2020	
and 31 December 2020	<u>208,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>-</u>	<u>14,266</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	78,163
Amounts owed to group undertakings	<u>65,470</u>	<u>-</u>
	<u>65,470</u>	<u>78,163</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdraft	<u>-</u>	<u>78,163</u>

There is an unlimited guarantee and debenture held over the company by it's bankers for the group overdraft facility.

8. ULTIMATE CONTROLLING PARTY

The controlling party is Westgate Holdings Limited.

The ultimate controlling party is P M Oldham.

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.