

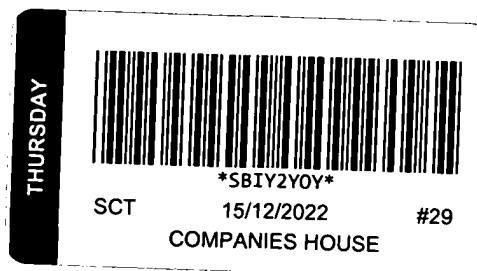


Speedy Safemaker Limited

**Directors' report and financial
statements**

Registered number 5628930

31 March 2022



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Directors' report

The directors present their annual report and the financial statements for the year ended 31 March 2022.

The company has prepared its financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

Strategic report

The Company has met the requirements in the Companies Act 2006 to obtain the exemption provided, on the grounds of its size, from the presentation of a strategic report.

Principal activities

The company has remained dormant throughout the whole year.

Directors

The directors who held office during the year were as follows:

RP Down
JR Bunn

By order of the board



RP Down
Director

23 September 2022

Chase House
16 The Parks
Newton-le-Willows
Merseyside
WA12 0JQ

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Statement of profit and loss
for the year ended 31 March 2022

During the current and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, the company made neither a profit nor a loss in either year.

There were no gains and losses recognised in either the current or preceding year, accordingly no statement of comprehensive income, or statement of changes in equity have been presented.

Balance sheet

at 31 March 2022

	<i>Note</i>	2022 £000	2021 £000
Current assets			
Trade and other debtors	2	14,376	14,376
		<hr/>	<hr/>
Total assets		14,376	14,376
		<hr/>	<hr/>
Current liabilities			
Trade and other creditors	3	(14,373)	(14,373)
		<hr/>	<hr/>
Total liabilities		(14,373)	(14,373)
		<hr/>	<hr/>
Net assets		3	3
		<hr/>	<hr/>
Equity			
Share capital	4	-	-
Retained earnings		3	3
		<hr/>	<hr/>
Total equity		3	3
		<hr/>	<hr/>

The directors:

- (a) confirm that the Company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 March 2022 audited.
- (b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act.
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the assets, liabilities, and financial position of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The notes on pages 5-6 form an integral part of these financial statements.

The financial statements were approved by the Board of Directors on 23 September 2022 and were signed on its behalf by:



RP Down
Director

Registered number 5628930

Notes

(forming part of the financial statements)

1 Accounting policies

Speedy Safemaker Limited (the 'Company') is a company incorporated in the UK.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets and intangible assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of Speedy Hire Plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the disclosures required by IFRS 7 *Financial Instrument Disclosures*.

The Company's ultimate parent undertaking, Speedy Hire Plc includes the Company in its consolidated financial statements. The consolidated financial statements of Speedy Hire Plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from the Group's website (www.speedyservices.com) or from the Company Secretary, Chase House, 16 The Parks, Newton-le-Willows, Merseyside, WA12 0JQ.

Basis of preparation

The financial statements are prepared on the historical cost basis.

Notes (continued)

2 Trade and other debtors

	2022 £000	2021 £000
Amounts owed by group undertakings – Speedy Space Limited	14,376	14,376

3 Trade and other creditors

	2022 £000	2021 £000
Amounts owed to group undertakings	14,373	14,373

4 Share capital

	2022 £000	2021 £000
Allotted, called up and fully paid 100,000 Ordinary share of 1p each	1	1

5 Contingencies

The Company continues to have an unlimited cross guarantee in respect of the net bank borrowings of Speedy Hire Plc and a number of its subsidiaries. At 31 March 2022 such net borrowings amounted to £69.0m (2021: £42.7m).

6 Ultimate parent company and parent company of larger group

The directors consider the ultimate parent company to be Speedy Hire Plc, which is the only undertaking that prepares group accounts including the financial statements of the Company.

The consolidated group accounts are available from the Company Secretary, Speedy Hire Plc, Chase House, 16 The Parks, Newton-le-Willows, Merseyside, WA12 0JQ.