

DRA TOWER CRANE SERVICES & HIRE LTD
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FINLAYSON & CO
Whitby Court
Abbey Road
Shepley
HUDDERSFIELD
West Yorkshire
HD8 8EL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Report of the Accountants	9

DRA TOWER CRANE SERVICES & HIRE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTOR: D R Allen

SECRETARY: Mrs J Allen

REGISTERED OFFICE: Whitby Court
Abbey Road
Shepley
HUDDERSFIELD
West Yorkshire
HD8 8EL

REGISTERED NUMBER: 06154162 (England and Wales)

ACCOUNTANTS: FINLAYSON & CO
Whitby Court
Abbey Road
Shepley
HUDDERSFIELD
West Yorkshire
HD8 8EL

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>142,680</u>		<u>430,046</u>
			142,680		430,046
CURRENT ASSETS					
Debtors	6	254,778		265,138	
Cash at bank		<u>344,590</u>		<u>161,015</u>	
		599,368		426,153	
CREDITORS					
Amounts falling due within one year	7	<u>293,486</u>		<u>312,115</u>	
NET CURRENT ASSETS			<u>305,882</u>		<u>114,038</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			448,562		544,084
CREDITORS					
Amounts falling due after more than one year	8		<u>31,670</u>		<u>56,126</u>
NET ASSETS			<u>416,892</u>		<u>487,958</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>416,792</u>		<u>487,858</u>
SHAREHOLDERS' FUNDS			<u>416,892</u>		<u>487,958</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022

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 director and authorised for issue on 9 January 2023 and were signed by:

D R Allen - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

DRA Tower Crane Services & Hire Ltd 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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Turnover

Revenue 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 2007, is being amortised evenly over its estimated useful life of twenty 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and Machinery	- 15% on cost
Fixtures and Fittings	- 20% on cost
Motor Vehicles	- 25% on cost
Computer Equipment	- 33% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 1 (2021 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>15,000</u>
AMORTISATION	
At 1 April 2021 and 31 March 2022	<u>15,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Totals £
COST					
At 1 April 2021	771,573	4,674	67,448	14,550	858,245
Additions	12,945	307	37,828	282	51,362
Disposals	(539,793)	-	(22,250)	-	(562,043)
At 31 March 2022	<u>244,725</u>	<u>4,981</u>	<u>83,026</u>	<u>14,832</u>	<u>347,564</u>
DEPRECIATION					
At 1 April 2021	381,114	3,516	30,483	13,086	428,199
Charge for year	19,541	537	13,867	679	34,624
Eliminated on disposal	(251,449)	-	(6,490)	-	(257,939)
At 31 March 2022	<u>149,206</u>	<u>4,053</u>	<u>37,860</u>	<u>13,765</u>	<u>204,884</u>
NET BOOK VALUE					
At 31 March 2022	<u>95,519</u>	<u>928</u>	<u>45,166</u>	<u>1,067</u>	<u>142,680</u>
At 31 March 2021	<u>390,459</u>	<u>1,158</u>	<u>36,965</u>	<u>1,464</u>	<u>430,046</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2021	39,753
Additions	33,243
At 31 March 2022	<u>72,996</u>
DEPRECIATION	
At 1 April 2021	19,049
Charge for year	12,710
At 31 March 2022	<u>31,759</u>
NET BOOK VALUE	
At 31 March 2022	<u>41,237</u>
At 31 March 2021	<u>20,704</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	395	83,768
Other debtors	254,383	181,370
	<u>254,778</u>	<u>265,138</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 9)	10,000	8,333
Hire purchase contracts	531	15,231
Taxation and social security	88,597	51,567
Other creditors	<u>194,358</u>	<u>236,984</u>
	<u>293,486</u>	<u>312,115</u>

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

	2022	2021
	£	£
Bank loans (see note 9)	31,670	41,667
Hire purchase contracts	<u>-</u>	<u>14,459</u>
	<u>31,670</u>	<u>56,126</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,667</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year or on demand:		
Bank Loan	<u>10,000</u>	<u>8,333</u>
Amounts falling due between one and two years:		
Bank Loans - 1-2 Years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank Loans - 2-5 Years	<u>21,670</u>	<u>30,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,667</u>

The loan is secured by plant and machinery. The bank loan matures in February 2021 and is repayable over monthly instalments of variable and capital payments. Interest is charged at a fixed rate of 9.99% per annum.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

During the year the company was loaned £NIL (2021: £NIL) from Mr & Mrs Allen. At the end of the year £24,000 (2021:£24,000) was outstanding.

During the year the company loaned £73,000 (2021: £43,776) to DRA Enterprises Ltd. At the end of the year £254,219.76 (2021: £181,219.76) was still outstanding.

DRA TOWER CRANE SERVICES & HIRE LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
DRA TOWER CRANE SERVICES & HIRE LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2022 set out on pages two to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

FINLAYSON & CO
Whitby Court
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9 January 2023

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.