

K M PLANT HIRE & GROUNDWORKS LIMITED

Registered Number 07182440

K M PLANT HIRE & GROUNDWORKS LIMITED

Report and Financial Statements

31 JULY 2014

**Richmond Accountancy Services
29 Belgrave Road
Abergavenny
Monmouthshire
NP7 7AH**

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COMPANIES HOUSE

K M PLANT HIRE & GROUNDWORKS LIMITED

REPORT AND FINANCIAL STATEMENTS 2014

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K.M.PLANT HIRE & GROUNDWORKS LIMITED

OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

K.L.LYNCH

REGISTERED OFFICE

17 RICHMOND ROAD
ABERGAVENNY
MONMOUTHSHIRE
NP7 5RD

ACCOUNTANT

Richmond Accountancy Services
29 Belgrave Road
Abergavenny
Monmouthshire
NP7 7AH

K M PLANT HIRE & GROUNDWORKS LIMITED

DIRECTOR'S REPORT

For the year ended 31st July 2014

The director's present their annual report with the financial statements of the company for the year ended 31st July 2014

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of plant hire and groundworks.

DIRECTORS

The directors in office in the year and their beneficial interests in the companies issued share capital are as follows.

Ordinary Shares of £1 Each

2014

K.L.Lynch

2

SMALL COMPANY EXEMPTION

The above report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of directors

25th March 2015

X 
K.L.Lynch
Director

X

K M PLANT HIRE & GROUNDWORKS LIMITED

We are required under company law to prepare financial statements for each financial year which give a true and, fair view of the state of the company for that period. In preparing these financial statements, We are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- state whether the Financial Reporting Standard for Smaller Entities has been followed subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with The Companies Act 2006 ; In addition the directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

X



K.L.Lynch

X

Director

25th March 2015

**ACCOUNTANTS REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS
of K M PLANT HIRE & GROUNDWORKS LIMITED**

We report on the accounts for the period ended 31st July 2014 set out on pages 5 to 9

As descibed in the balance sheet the company's directors are responsible for the preparation of the accounts and, *you consider that the company is exempt from an audit and a Report under section 477(2) of the Companies Act 2006.*

In accordance with your instructions we have compiled the unaudited accounts in order to assist you to fulfil your statutory obligations from information and explanations supplied to us.

Richmond Accountancy Services
29 Belgrave Road
Abergavenny
Monmouthshire
NP7 7AH

25th March 2015

K M PLANT HIRE & GROUNDWORKS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2014

	Notes	2014	2013
Turnover		£ 693,880	£ 303,994
Cost of sales		<u>£ 220,509</u>	<u>£ 30,282</u>
Gross profit		<u>£ 473,371</u>	<u>£ 273,712</u>
Administrative expenses		<u>£ 312,937</u>	<u>£ 139,848</u>
Operating profit		<u>£ 160,434</u>	<u>£ 133,864</u>
Other Operating Income		£ -	£ -
Interest Receivable		<u>£ 38</u>	<u>£ 15</u>
		<u>£ 160,472</u>	<u>£ 133,879</u>
Interest Payable		£ 617	£ 2
Profit on ordinary activities before taxation		£ 159,855	£ 133,877
Tax on ordinary activities		£ 16,714	£ 18,245
Profit on ordinary activities after taxation		<u>£ 143,141</u>	<u>£ 115,633</u>
Dividends		£ 25,396	£ 34,697
Retained Profit Brought Forward		£ 80,936	£ -
Retained Profit Carried Forward		<u><u>£ 198,681</u></u>	<u><u>£ 80,936</u></u>

K M PLANT HIRE & GROUNDWORKS LIMITED

BALANCE SHEET AS AT 31 JULY 2014

	Notes	2014 £	2013 £
Fixed Assets			
Tangible Assets		118,940	42,655
Current assets			
Bank		50,332	49,359
Debtors		<u>208,655</u>	<u>40,571</u>
		258,986	89,930
Creditors: amount falling due within one year		<u>160,529</u>	<u>51,647</u>
Net current assets		98,457	38,283
Creditors: amount falling due after one year		18,714	-
Net assets		<u><u>198,683</u></u>	<u><u>80,938</u></u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		<u>198,681</u>	<u>80,936</u>
		<u><u>198,683</u></u>	<u><u>80,938</u></u>

For the year ending 31st July 2014 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to Companies subject to small companies regime.

These accounts were approved by the Board of Directors on 25th March 2015, and signed on it's behalf by:

X
K.L.Lynch
Director



25th March 2015

K M PLANT HIRE & GROUNDWORKS LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 July 2014

1 Accounting policies

A) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

B) Turnover

Turnover represents the invoiced value of services rendered by the company excluding VAT.

C) Depreciation

Depreciation is calculated to write off the original cost of the asset over their expected useful lives at the following annual rates on a reducing basis.

Vehicles	25% on cost
Equipment	25% on cost

D) Taxation

Taxation is calculated on the results for the year.

2 Profit on Ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging:-

Depreciation

3 Cash flow statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement.

K M PLANT HIRE & GROUNDWORKS LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 July 2014

2014

4 Taxation

Corporation Tax:-

Current year charge

£ 16,714

5 Tangible Fixed Assets

	<u>Vehicles</u>	<u>Plant & Equipment</u>	<u>Office Equipment</u>	<u>Total</u>
Cost	£ 10,251	£ 45,833	£ 790	£ 56,874
Additions	£ 18,121	£ 97,810	£ -	£ 115,931
Disposals	£ -	£ -	£ -	£ -
At 31st July 2013	£ 28,372	£ 143,644	£ 790	£ 172,805
Depreciation				
At 1 August 2013	£ 2,563	£ 11,458	£ 197	£ 14,219
Charge for the period	£ 6,452	£ 33,047	£ 148	£ 39,647
At 31st July 2014	£ 9,015	£ 44,505	£ 345	£ 53,866
Net Book Value				
At 31 July 2014	£ 19,357	£ 99,139	£ 445	£ 118,940
At 31 July 2013	£ 7,688	£ 34,375	£ 592	£ 42,655

6 Debtors

Amounts falling due in one year

£ 208,655

K M PLANT HIRE & GROUNDWORKS LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 July 2014

2014

7 Creditors - amounts falling due within one year

Trade Creditors	£ 48,328
Corporation Tax Current Year	£ 16,714
Value Added Tax	£ 85,347
PAYE	£ -
Hire Purchase	£ 10,140

8 Creditors - amounts falling due after one year

Director's loan account	£ -
Hire Purchase	£ 18,714

9 Called up share capital

Authorised	
2 Ordinary Shares of £1 each	£ 2
Issued and fully paid	
2 Ordinary Share of £1 each	£ 2

10 Dividends

Dividend on Ordinary Shares:-
Proposed
Paid

11 Related party transactions

The directors have loaned the company the amount shown in other creditors falling due after one year. The amount is unsecured and interest free.

J. K. M. PLANT HIRE & GROUNDWORKS LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2014**

		2014		2013
Sales		£ 693,880		£ 303,994
Purchases	£ 148,684		£ 22,124	
Equipment Hire	£ 36,525		£ 8,158	
Plant Repairs and Renewals	<u>£ 35,299</u>	<u>£ 220,509</u>	<u>£ -</u>	<u>£ 30,282</u>
GROSS PROFIT		£ 473,371		£ 273,712
<u>Expenditure</u>				
Director's Salaries	£ 9,781		£ 5,646	
Wages	£ 151,887		£ 69,711	
Postage and Stationery	£ 181		£ 103	
Computer expenses	£ 604		£ 185	
Motor and Travelling expenses	£ 39,973		£ 30,127	
Accommodation and Subsistence	£ 2,007		£ 947	
Telephone	£ 1,590		£ 1,560	
Repairs and Renewals	£ 2,462		£ 6,678	
Accountancy and Professional fees	£ 1,735		£ 1,721	
Insurance	£ 19,662		£ 2,059	
Publication's, Subscriptions and Courses	£ 993		£ 2,619	
Waste Disposal	£ 26,541		£ 2,450	
Rent	£ 12,198		£ 300	
Advertising	£ 1,312		£ -	
Clothing and Uniforms	£ 326		£ 1,216	
Sundries	£ 1,989		£ 194	
Bank Charges	£ 50		£ 112	
H.P. Interest	£ 617		£ -	
Depreciation	<u>£ 39,647</u>	<u>£ 313,554</u>	<u>£ 14,219</u>	<u>£ 139,848</u>
NET PROFIT/(LOSS) FOR THE YEAR		<u>£ 159,817</u>		<u>£ 133,864</u>

This page does not form part of the statutory accounts.