

REGISTERED NUMBER: 07182440 (England and Wales)

K M PLANT HIRE & GROUNDWORKS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2019

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

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FOR THE YEAR ENDED 5TH APRIL 2019**

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K M PLANT HIRE & GROUNDWORKS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 5TH APRIL 2019**

DIRECTOR: K L Lynch

REGISTERED OFFICE: Merlin House
Langstone Business Park
Priory Drive
Langstone
Newport
NP18 2HJ

REGISTERED NUMBER: 07182440 (England and Wales)

ACCOUNTANTS: Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

K M PLANT HIRE & GROUNDWORKS LIMITED (REGISTERED NUMBER: 07182440)

**BALANCE SHEET
5TH APRIL 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		283,640		332,146
CURRENT ASSETS					
Stocks		429,331		-	
Debtors	5	235,534		248,499	
Cash at bank		<u>62,699</u>		<u>113,619</u>	
		727,564		362,118	
CREDITORS					
Amounts falling due within one year	6	<u>517,086</u>		<u>314,893</u>	
NET CURRENT ASSETS			<u>210,478</u>		<u>47,225</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			494,118		379,371
CREDITORS					
Amounts falling due after more than one year	7		<u>117,817</u>		<u>81,979</u>
NET ASSETS			<u>376,301</u>		<u>297,392</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>376,299</u>		<u>297,390</u>
SHAREHOLDERS' FUNDS			<u>376,301</u>		<u>297,392</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2019 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 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
5TH APRIL 2019

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 has not been delivered.

The financial statements were approved by the director on 6th March 2020 and were signed by:

K L Lynch - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2019**

1. STATUTORY INFORMATION

K M Plant Hire & Groundworks 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.

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 reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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 5TH APRIL 2019**

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

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 35 (2018 - 30) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2019**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 6th April 2018	409,437	307,007	5,721	722,165
Additions	4,500	27,563	-	32,063
Disposals	(8,700)	(22,000)	-	(30,700)
At 5th April 2019	<u>405,237</u>	<u>312,570</u>	<u>5,721</u>	<u>723,528</u>
DEPRECIATION				
At 6th April 2018	233,854	152,860	3,305	390,019
Charge for year	26,562	27,597	604	54,763
Eliminated on disposal	(4,894)	-	-	(4,894)
At 5th April 2019	<u>255,522</u>	<u>180,457</u>	<u>3,909</u>	<u>439,888</u>
NET BOOK VALUE				
At 5th April 2019	<u>149,715</u>	<u>132,113</u>	<u>1,812</u>	<u>283,640</u>
At 5th April 2018	<u>175,583</u>	<u>154,147</u>	<u>2,416</u>	<u>332,146</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 6th April 2018	349,850	120,000	469,850
Additions	-	23,700	23,700
Disposals	-	(22,000)	(22,000)
At 5th April 2019	<u>349,850</u>	<u>121,700</u>	<u>471,550</u>
DEPRECIATION			
At 6th April 2018	190,273	35,719	225,992
Charge for year	23,936	12,851	36,787
At 5th April 2019	<u>214,209</u>	<u>48,570</u>	<u>262,779</u>
NET BOOK VALUE			
At 5th April 2019	<u>135,641</u>	<u>73,130</u>	<u>208,771</u>
At 5th April 2018	<u>159,577</u>	<u>84,281</u>	<u>243,858</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>235,534</u>	<u>248,499</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5TH APRIL 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	-	5,048
Hire purchase contracts	131,588	57,057
Trade creditors	178,413	115,368
Tax	26,483	20,857
Social security and other taxes	94,089	-
VAT	40,812	116,563
Directors' current accounts	45,701	-
	<u>517,086</u>	<u>314,893</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>117,817</u>	<u>81,979</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RELATED PARTY DISCLOSURES

At the year end the company owed the director K L Lynch £45,701 (2018:nil).

10. OTHER MATTERS

At the end of the accounting year, the business had completed work for Kier totalling some £201,141, that had been invoiced on an Application basis. Whilst this work has been duly completed and invoiced accordingly, at the time of writing, this balance remains unsettled, and for the purposes of accurate accounting, is treated as unreceived and not as work in progress.

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.