

**K M PLANT HIRE & GROUNDWORKS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5TH APRIL 2020**

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

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FOR THE YEAR ENDED 5TH APRIL 2020**

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**K M PLANT HIRE & GROUNDWORKS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 5TH APRIL 2020**

**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 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		400,588		283,640
<b>CURRENT ASSETS</b>					
Stocks		538,571		429,331	
Debtors	5	299,452		235,534	
Cash at bank		<u>121,979</u>		<u>62,699</u>	
		960,002		727,564	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>768,731</u>		<u>517,086</u>	
<b>NET CURRENT ASSETS</b>			<u>191,271</u>		<u>210,478</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			591,859		494,118
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>116,938</u>		<u>117,817</u>
<b>NET ASSETS</b>			<u>474,921</u>		<u>376,301</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**5TH APRIL 2020**

	Notes	2020 £	£	2019 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Retained earnings			<u>474,919</u>		<u>376,299</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>474,921</u>		<u>376,301</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 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 has not been delivered.

The financial statements were approved by the director and authorised for issue on 18th December 2020 and were signed by:

K L Lynch - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5TH APRIL 2020**

**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 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.

**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 21 (2019 - 35 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5TH APRIL 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 6th April 2019	405,237	312,570	5,721	723,528
Additions	179,390	-	9,011	188,401
Disposals	-	(19,863)	-	(19,863)
At 5th April 2020	<u>584,627</u>	<u>292,707</u>	<u>14,732</u>	<u>892,066</u>
<b>DEPRECIATION</b>				
At 6th April 2019	255,522	180,457	3,909	439,888
Charge for year	36,213	26,423	1,545	64,181
Eliminated on disposal	-	(12,591)	-	(12,591)
At 5th April 2020	<u>291,735</u>	<u>194,289</u>	<u>5,454</u>	<u>491,478</u>
<b>NET BOOK VALUE</b>				
At 5th April 2020	<u>292,892</u>	<u>98,418</u>	<u>9,278</u>	<u>400,588</u>
At 5th April 2019	<u>149,715</u>	<u>132,113</u>	<u>1,812</u>	<u>283,640</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5TH APRIL 2020**

**4. TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 6th April 2019	349,850	121,700	471,550
Additions	178,450	-	178,450
Disposals	-	(16,000)	(16,000)
Transfer to ownership	<u>(269,950)</u>	<u>(60,000)</u>	<u>(329,950)</u>
At 5th April 2020	<u>258,350</u>	<u>45,700</u>	<u>304,050</u>
<b>DEPRECIATION</b>			
At 6th April 2019	214,209	48,570	262,779
Charge for year	34,460	14,626	49,086
Eliminated on disposal	-	(11,200)	(11,200)
Transfer to ownership	<u>(202,762)</u>	<u>(39,020)</u>	<u>(241,782)</u>
At 5th April 2020	<u>45,907</u>	<u>12,976</u>	<u>58,883</u>
<b>NET BOOK VALUE</b>			
At 5th April 2020	<u>212,443</u>	<u>32,724</u>	<u>245,167</u>
At 5th April 2019	<u>135,641</u>	<u>73,130</u>	<u>208,771</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	<u>299,452</u>	<u>235,534</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5TH APRIL 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other loans	18,377	-
Hire purchase contracts	146,754	131,588
Trade creditors	150,920	178,413
Tax	-	26,483
Social security and other taxes	164,481	94,089
VAT	161,578	40,812
Directors' current accounts	81,621	45,701
Accrued expenses	45,000	-
	<u>768,731</u>	<u>517,086</u>

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

	2020	2019
	£	£
Hire purchase contracts	<u>116,938</u>	<u>117,817</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
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 £81,621 (2019:£45,701).

**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.