

BAKER PLANT HIRE (SLEAFORD) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 SEPTEMBER 2020 TO 31 MAY 2021

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FOR THE PERIOD 1 SEPTEMBER 2020 TO 31 MAY 2021**

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BAKER PLANT HIRE (SLEAFORD) LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 SEPTEMBER 2020 TO 31 MAY 2021**

DIRECTOR: R J Baker

REGISTERED OFFICE: Sellwood House
Sellwood Court
Enterprise Park
Sleaford
Lincolnshire
NG34 8GJ

REGISTERED NUMBER: 08183054 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
4 Henley Way
Doddington Road
Lincoln
Lincolnshire
LN6 3QR

BAKER PLANT HIRE (SLEAFORD) LIMITED (REGISTERED NUMBER: 08183054)**STATEMENT OF FINANCIAL POSITION
31 MAY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		709,814		454,340
CURRENT ASSETS					
Debtors	5	628,057		628,694	
Cash at bank and in hand		<u>109,058</u>		<u>144,040</u>	
		737,115		772,734	
CREDITORS					
Amounts falling due within one year	6	<u>776,274</u>		<u>506,093</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(39,159)</u>		<u>266,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>670,655</u>		<u>720,981</u>
CREDITORS					
Amounts falling due after more than one year	7		(354,620)		(303,894)
PROVISIONS FOR LIABILITIES			<u>(73,463)</u>		<u>(25,961)</u>
NET ASSETS			<u>242,572</u>		<u>391,126</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>242,472</u>		<u>391,026</u>
SHAREHOLDERS' FUNDS			<u>242,572</u>		<u>391,126</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2021 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.

BAKER PLANT HIRE (SLEAFORD) LIMITED (REGISTERED NUMBER: 08183054)

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2021

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 22 February 2022 and were signed by:

R J Baker - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2020 TO 31 MAY 2021**

1. STATUTORY INFORMATION

Baker Plant Hire (Sleaford) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Land and buildings	- 15% on cost
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Taxation

Taxation for the period 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 period 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.

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 the income statement in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2020 TO 31 MAY 2021

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. 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 shorter.

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

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the performance/accrual model.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 12 (2020 - 14).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2020	390,377	349,856	740,233
Additions	34,410	412,835	447,245
Disposals	-	(115,014)	(115,014)
At 31 May 2021	<u>424,787</u>	<u>647,677</u>	<u>1,072,464</u>
DEPRECIATION			
At 1 September 2020	82,421	203,472	285,893
Charge for period	39,142	94,021	133,163
Eliminated on disposal	-	(56,406)	(56,406)
At 31 May 2021	<u>121,563</u>	<u>241,087</u>	<u>362,650</u>
NET BOOK VALUE			
At 31 May 2021	<u>303,224</u>	<u>406,590</u>	<u>709,814</u>
At 31 August 2020	<u>307,956</u>	<u>146,384</u>	<u>454,340</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	415,928	378,536
Amounts owed by group undertakings	36,555	164,016
Other debtors	<u>175,574</u>	<u>86,142</u>
	<u>628,057</u>	<u>628,694</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2020 TO 31 MAY 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	39,697	32,886
Hire purchase contracts (see note 8)	115,492	15,863
Trade creditors	506,883	307,057
Taxation and social security	36,111	73,533
Other creditors	78,091	76,754
	<u>776,274</u>	<u>506,093</u>

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

	2021	2020
	£	£
Bank loans	172,886	202,815
Hire purchase contracts (see note 8)	141,299	45,653
Other creditors	40,435	55,426
	<u>354,620</u>	<u>303,894</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instalments	6,565	37,598
	<u>6,565</u>	<u>37,598</u>

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2021	2020
	£	£
Net obligations repayable:		
Within one year	115,492	15,863
Between one and five years	141,299	45,653
	<u>256,791</u>	<u>61,516</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank mortgage	<u>130,511</u>	<u>150,141</u>

The bank mortgage is secured over the company's freehold property.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2020 TO 31 MAY 2021**

10. GOING CONCERN

Following the impact of Covid-19, these accounts have been prepared on a going concern basis, on the following justifications:

- a) The directors and shareholders intend to financially support the company through this uncertain time;
- b) The company has received government support in the form of grants through the Small Business Grant Scheme and Coronavirus Job Retention Scheme. The company has also received a loan through the government backed Bounce Back Loan Scheme (BBLs)

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.