

BAKER PLANT HIRE (SLEAFORD) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

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FOR THE YEAR ENDED 31 MAY 2023**

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BAKER PLANT HIRE (SLEAFORD) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

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

STATEMENT OF FINANCIAL POSITION
31 MAY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1,110,813		857,807
CURRENT ASSETS					
Debtors	5	582,838		500,969	
Cash at bank and in hand		<u>209,500</u>		<u>84,358</u>	
		792,338		585,327	
CREDITORS					
Amounts falling due within one year	6	<u>1,089,817</u>		<u>890,259</u>	
NET CURRENT LIABILITIES			<u>(297,479)</u>		<u>(304,932)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			813,334		552,875
CREDITORS					
Amounts falling due after more than one year	7		(426,552)		(366,215)
PROVISIONS FOR LIABILITIES			<u>(138,649)</u>		<u>(108,950)</u>
NET ASSETS			<u>248,133</u>		<u>77,710</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>248,033</u>		<u>77,610</u>
SHAREHOLDERS' FUNDS			<u>248,133</u>		<u>77,710</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 October 2023 and were signed by:

R J Baker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

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 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

2. ACCOUNTING POLICIES - continued

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 year was 13 (2022 - 15) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2022	454,774	907,503	1,362,277
Additions	23,366	478,472	501,838
Disposals	-	(508)	(508)
At 31 May 2023	<u>478,140</u>	<u>1,385,467</u>	<u>1,863,607</u>
DEPRECIATION			
At 1 June 2022	175,122	329,348	504,470
Charge for year	56,688	191,721	248,409
Eliminated on disposal	-	(85)	(85)
At 31 May 2023	<u>231,810</u>	<u>520,984</u>	<u>752,794</u>
NET BOOK VALUE			
At 31 May 2023	<u>246,330</u>	<u>864,483</u>	<u>1,110,813</u>
At 31 May 2022	<u>279,652</u>	<u>578,155</u>	<u>857,807</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	547,527	457,693
Other debtors	<u>35,311</u>	<u>43,276</u>
	<u>582,838</u>	<u>500,969</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	40,380	41,119
Hire purchase contracts (see note 8)	148,321	103,131
Trade creditors	486,456	331,740
Amounts owed to group undertakings	328,968	328,466
Taxation and social security	50,485	49,310
Other creditors	<u>35,207</u>	<u>36,493</u>
	<u>1,089,817</u>	<u>890,259</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

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

	2023	2022
	£	£
Bank loans	93,279	133,153
Hire purchase contracts (see note 8)	333,273	213,985
Other creditors	-	19,077
	<u>426,552</u>	<u>366,215</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instalments	-	1,218
	<u>-</u>	<u>1,218</u>

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2023	2022
	£	£
Net obligations repayable:		
Within one year	148,321	103,131
Between one and five years	333,273	213,985
	<u>481,594</u>	<u>317,116</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	481,594	317,116
Bank mortgage	80,009	105,747
	<u>561,603</u>	<u>422,863</u>

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

The hire purchase contracts are secured against the asset upon which it relates to.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
90	A Ordinary	£1	90	90
10	B Ordinary	£1	10	10
			<u>100</u>	<u>100</u>

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.