

Registration number: 08418810

# South Coast Tool Hire Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 December 2020

West & Co Accountants & Tax Advisors  
Leigh Court Business Centre  
Pill Road  
Abbots Leigh  
Bristol  
BS8 3RA

# **South Coast Tool Hire Limited**

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# **South Coast Tool Hire Limited**

## **Company Information**

<b>Directors</b>	Mr J S Laycock Mr C A L Skinner Mr M Rousell
<b>Company secretary</b>	Mr M Rousell
<b>Registered office</b>	60 Nuffield Road Nuffield Industrial Estate Poole Dorset BH17 0RT
<b>Accountants</b>	West & Co Accountants & Tax Advisors Leigh Court Business Centre Pill Road Abbots Leigh Bristol BS8 3RA

**South Coast Tool Hire Limited**  
**(Registration number: 08418810)**  
**Abridged Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	-	449,412
<b>Current assets</b>			
Stocks	<u>6</u>	-	28,495
Debtors		-	263,686
Cash at bank and in hand		93,267	116,926
		93,267	409,107
<b>Prepayments and accrued income</b>		-	15,727
<b>Creditors:</b> Amounts falling due within one year		-	(206,606)
<b>Net current assets</b>		93,267	218,228
<b>Total assets less current liabilities</b>		93,267	667,640
<b>Creditors:</b> Amounts falling due after more than one year		(93,067)	(19,159)
<b>Provisions for liabilities</b>		-	(83,870)
<b>Accruals and deferred income</b>		-	(15,351)
<b>Net assets</b>		200	549,260
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	200	200
Profit and loss account		-	549,060
Shareholders' funds		200	549,260

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

## **South Coast Tool Hire Limited**

**(Registration number: 08418810)**

### **Abridged Balance Sheet as at 31 December 2020**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 24 September 2021 and signed on its behalf by:

.....

Mr J S Laycock  
Director

## **South Coast Tool Hire Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

60 Nuffield Road  
Nuffield Industrial Estate  
Poole  
Dorset  
BH17 0RT  
United Kingdom

These financial statements were authorised for issue by the Board on 24 September 2021.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006..

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

On 31 December 2019 the company became a wholly owned subsidiary of Alliance Tool Hire Limited, incorporated in England and Wales.

The assets of the company were hived up on 1 January 2020 along with the trade, therefore the company ceased to trade from 31 December 2019.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## South Coast Tool Hire Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	20% straight line basis
Motor Vehicles	25% straight line basis
Fixtures and Fittings	33% straight line basis
Office Equipment	20% straight line basis
Short Leasehold	Over term of lease

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **South Coast Tool Hire Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



## South Coast Tool Hire Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2019 - 17).

#### 4 Loss/profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	-	151,335

## South Coast Tool Hire Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020

#### 5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
<b>Cost or valuation</b>				
At 1 January 2020	36,889	40,586	136,450	849,707
Disposals	(36,889)	(40,586)	(136,450)	(849,707)
At 31 December 2020	-	-	-	-
<b>Depreciation</b>				
At 1 January 2020	28,359	30,119	66,622	489,120
Eliminated on disposal	(28,359)	(30,119)	(66,622)	(489,120)
At 31 December 2020	-	-	-	-
<b>Carrying amount</b>				
At 31 December 2020	-	-	-	-
At 31 December 2019	8,530	10,467	69,828	360,587
				<b>Total £</b>
<b>Cost or valuation</b>				
At 1 January 2020				1,063,632
Disposals				(1,063,632)
At 31 December 2020				-
<b>Depreciation</b>				
At 1 January 2020				614,220
Eliminated on disposal				(614,220)
At 31 December 2020				-
<b>Carrying amount</b>				
At 31 December 2020				-
At 31 December 2019				449,412

Included within the net book value of land and buildings above is £Nil (2019 - £8,530) in respect of short leasehold land and buildings.

# South Coast Tool Hire Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020

### 6 Stocks

	2020	2019
	£	£
Other inventories	-	28,495

### 7 Share capital

#### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	200	200	200	200

### 8 Dividends

	2020	2019
	£	£
Interim dividend of £3,163 (2019 - £900) per ordinary share	632,562	180,000

## **South Coast Tool Hire Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2020**

#### **9 Related party transactions**

##### **Summary of transactions with other related parties**

Alliance Tool Hire Limited

Prior to 31 December 2019, directors and shareholders Mr J Laycock and Mr C Skinner together owned 66% of Alliance Tool Hire Limited (previously known as London Tool Hire Ltd).

On 31 December 2019, Alliance Tool Hire Ltd acquired 100% of South Coast Tool Hire Ltd's share capital.

Sales for the year amounted to £nil (2019: £1,953)

Purchases for the year ended to £nil (2019: £6,325)

Debtors at the year end amount to £nil (2019: £495)

Creditors at the year end amount to £nil (2019: £2,573)

On 1 January 2020, the company net assets were hived up to the parent company, including the trade. As at the year end the company owed Alliance Tool Hire Ltd £93,067 (2019: (£3,297)).

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.