

**REGISTERED NUMBER: 09712181 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**Cholwill Plant + Equipment Hire Ltd**

# **Cholwill Plant + Equipment Hire Ltd (Registered number: 09712181)**

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# **Cholwill Plant + Equipment Hire Ltd**

## **Company Information for the Year Ended 31 March 2019**

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### **DIRECTORS:**

Mr D C Cholwill  
Mrs H M Cholwill

### **REGISTERED OFFICE:**

69 High Street  
Bideford  
Devon  
EX39 2AT

### **REGISTERED NUMBER:**

09712181 (England and Wales)

### **ACCOUNTANTS:**

R T Marke & Co Ltd  
Chartered Accountants  
69 High Street  
Bideford  
Devon  
EX39 2AT

# Cholwill Plant + Equipment Hire Ltd (Registered number: 09712181)

## Abridged Balance Sheet 31 March 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		13,333		21,333
Tangible assets	6		<u>125,196</u>		<u>113,506</u>
			<b>138,529</b>		<b>134,839</b>
<b>CURRENT ASSETS</b>					
Stocks		2,000		2,000	
Debtors		26,313		20,937	
Cash at bank and in hand		<u>60,462</u>		<u>22,446</u>	
		<b>88,775</b>		<b>45,383</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>96,959</u>		<u>68,727</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(8,184)</b>		<b>(23,344)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>130,345</b>		<b>111,495</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>23,787</u>		<u>21,566</u>
<b>NET ASSETS</b>			<u><b>106,558</b></u>		<u><b>89,929</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>106,458</u>		<u>89,829</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>106,558</b></u>		<u><b>89,929</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

# **Cholwill Plant + Equipment Hire Ltd (Registered number: 09712181)**

## **Abridged Balance Sheet - continued** **31 March 2019**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 5 October 2019 and were signed on its behalf by:

Mrs H M Cholwill - Director

Mr D C Cholwill - Director

# **Cholwill Plant + Equipment Hire Ltd (Registered number: 09712181)**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

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### **1. STATUTORY INFORMATION**

Cholwill Plant + Equipment Hire Ltd 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. STATEMENT OF COMPLIANCE**

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. There were no material departures from that standard.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and remain unchanged from the previous period, and also have been consistently applied within the same accounts.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### **Goodwill**

Goodwill representing the excess of the purchase price over the fair value of the net assets of undertakings acquired is capitalised in the balance sheet and is amortised by equal annual instalments over the expected useful economic life of 5 years.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% straight line
Motor vehicles	- 25% straight line

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 by management.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Financial instruments**

Basic financial instruments with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs.

# **Cholwill Plant + Equipment Hire Ltd (Registered number: 09712181)**

## **Notes to the Financial Statements - continued for the Year Ended 31 March 2019**

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### **3. ACCOUNTING POLICIES - continued**

#### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

#### **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**

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.

#### **Going concern**

The company has net current liabilities of £8,184 (2018 - £23,344). These net current liabilities include an amount of £52,502 (2018 - £52,296) due to the directors.

The company is reliant on the continuing financial support of its creditors and while there are no reasons to doubt that this support will continue, inherently there can be no certainty in relation to these matters. On this basis, and having regard to the company's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from an inability to meet obligations as they fall due.

### **4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

# Cholwill Plant + Equipment Hire Ltd (Registered number: 09712181)

## Notes to the Financial Statements - continued for the Year Ended 31 March 2019

### 5. INTANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>40,000</u>
<b>AMORTISATION</b>	
At 1 April 2018	18,667
Amortisation for year	<u>8,000</u>
At 31 March 2019	<u>26,667</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>13,333</u>
At 31 March 2018	<u>21,333</u>

### 6. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 April 2018	179,813
Additions	<u>60,468</u>
At 31 March 2019	<u>240,281</u>
<b>DEPRECIATION</b>	
At 1 April 2018	66,307
Charge for year	<u>48,778</u>
At 31 March 2019	<u>115,085</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>125,196</u>
At 31 March 2018	<u>113,506</u>

### 7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	11,000	-
Between one and five years	<u>43,083</u>	-
	<u>54,083</u>	-



## **Cholwill Plant + Equipment Hire Ltd (Registered number: 09712181)**

### **Notes to the Financial Statements - continued for the Year Ended 31 March 2019**

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#### **8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2019</b>	2018
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<u><b>100</b></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.