

Crane Hire Wind Energy Services UK Limited
Annual Report and Financial Statements
for the financial year ended 31 December 2019

DLT Dillon Kelly Cregan Ltd
Chartered Certified Accountants and Statutory Auditors
18 Upper Mount Street
Dublin 2
Republic of Ireland

SATURDAY



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COMPANIES HOUSE

Company Number: 09736932

Crane Hire Wind Energy Services UK Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Report	4 - 5
Independent Auditor's Report	6 - 7
Appendix to the Independent Auditor's Report	8
Profit and Loss Account	9
Balance Sheet	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12 - 14
Supplementary Information on Trading Statement	16 - 18

Crane Hire Wind Energy Services UK Limited
DIRECTORS AND OTHER INFORMATION

Directors	Margaret O'Leary Jarlath O'Leary
Company Secretary	Margaret O'Leary
Company Number	09736932
Registered Office	4 Gransden Park Potton Road Abbotsley, St Neots Cambridgeshire, PE19 6TY, UK
Auditors	DLT Dillon Kelly Cregan Ltd Chartered Certified Accountants and Statutory Auditors 18 Upper Mount Street Dublin 2 Republic of Ireland
Bankers	Bank of Ireland 7 Townhall Street Enniskillen Co. Fermanagh BT74 7BD

Crane Hire Wind Energy Services UK Limited

DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

Principal Activity

Services to the wind energy industry.

Principal Risks and Uncertainties

There was no change in the company's activity during the period or since the period end. The directors are not aware of any conditions that exist that would have a significant effect on the company's activities or its ability to operate.

The directors confirm there is an ongoing process for identifying, evaluating and managing the significant risks faced by the company, and that it has been in place for the period under review and up to the date of the approval of the financial statements.

The company meets its day to day working capital requirements through its own reserves generated from retained earnings and funds provided by lenders. The directors are satisfied that the company will be able to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements.

The directors carry out an ongoing assessment of its marketplace and their customers' ability to meet the amounts due to the company.

The company manages competition risk through close attention to customers' needs.

Results and Dividends

The profit for the financial year after providing for taxation amounted to £1,100 (2018 - £8,792).

Directors

The directors who served during the financial year are as follows:

Margaret O'Leary
Jarlath O'Leary

There were no changes in shareholdings between 31 December 2019 and the date of signing the financial statements.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

Crane Hire Wind Energy Services UK Limited DIRECTORS' REPORT

for the financial year ended 31 December 2019

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditors

The auditors, DLT Dillon Kelly Cregan Ltd, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

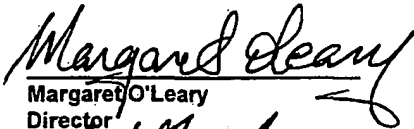
COVID-19

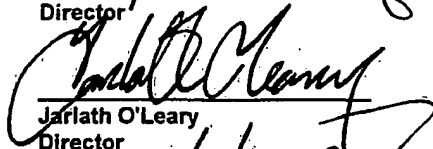
In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the UK government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 23rd March 2020, all "non-essential" businesses were ordered to close temporarily. The company reacted to these conditions accordingly. However, as the company is not currently trading there has been no adverse effect on the company to date.

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board


Margaret O'Leary
Director


Jarlath O'Leary
Director

Date: 15/6/2020

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Crane Hire Wind Energy Services UK Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Crane Hire Wind Energy Services UK Limited ('the company') for the financial year ended 31 December 2019 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities).

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the financial year then-ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Crane Hire Wind Energy Services UK Limited

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Ian Dillon FCCA (Senior Statutory Auditor)

for and on behalf of

DLT DILLON KELLY CREGAN LTD

Chartered Certified Accountants and Statutory Auditors

18 Upper Mount Street

Dublin 2

Republic of Ireland

Date: 15/6/20

Crane Hire Wind Energy Services UK Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Crane Hire Wind Energy Services UK Limited
PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2019

	Notes	2019 £	2018 £
Turnover		165,272	178,332
Cost of sales		(158,403)	(162,232)
Gross profit		6,869	16,100
Administrative expenses		(5,511)	(6,081)
Profit before taxation		1,358	10,019
Tax on profit		(258)	(1,227)
Profit for the financial year		1,100	8,792
Total comprehensive income		1,100	8,792

Crane Hire Wind Energy Services UK Limited

Company Number: 09736932

BALANCE SHEET

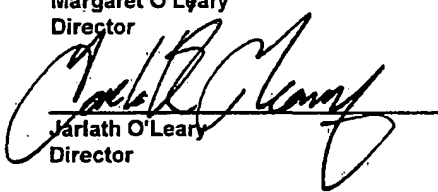
as at 31 December 2019

	Notes	2019 £	2018 £
Current Assets			
Debtors	5	102,170	170,929
Cash and cash equivalents		100,466	113,653
		<u>202,636</u>	<u>284,582</u>
Creditors: Amounts falling due within one year	6	<u>(155,305)</u>	<u>(238,351)</u>
Net Current Assets		<u>47,331</u>	<u>46,231</u>
Total Assets less Current Liabilities		<u>47,331</u>	<u>46,231</u>
Capital and Reserves			
Called up share capital		1	1
Profit and Loss Account		47,330	46,230
Shareholders' Funds		<u>47,331</u>	<u>46,231</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

Approved by the Board and authorised for issue on 15/6/2020 and signed on its behalf by


Margaret O'Leary
Director


Jarlath O'Leary
Director

Crane Hire Wind Energy Services UK Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2019

	Share capital	Retained earnings	Total
	£	£	£
At 1 January 2018	1	37,438	37,439
Profit for the financial year	-	8,792	8,792
At 31 December 2018	1	46,230	46,231
Profit for the financial year	-	1,100	1,100
At 31 December 2019	1	47,330	47,331

Crane Hire Wind Energy Services UK Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

Crane Hire Wind Energy Services UK Limited is a company limited by shares incorporated in the United Kingdom. 4 Gransden Park Potton Road, Abbotsley, St Neots, Cambridgeshire, PE19 6TY, UK is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Crane Hire Wind Energy Services UK Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Determination of depreciation, useful economic life and residual value of fixed assets

The annual depreciation charge depends primarily on the estimated lives of fixed assets. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumptions, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

4. EMPLOYEES

There were no employees in the current or comparative year.

5. DEBTORS

	2019 £	2018 £
Trade debtors	23,902	108,808
Amounts owed by group companies	62,121	62,121
Taxation (Note 7)	444	-
Prepayments and accrued income	15,703	-
	<u>102,170</u>	<u>170,929</u>

6. CREDITORS

Amounts falling due within one year

	2019 £	2018 £
Trade creditors	17,892	98,147
Amounts owed to group companies	136,623	136,422
Taxation (Note 7)	-	2,992
Accruals	790	790
	<u>155,305</u>	<u>238,351</u>

7. TAXATION

	2019 £	2018 £
Debtors:		
Corporation tax	<u>444</u>	<u>-</u>
Creditors:		
VAT	-	1,765
Corporation tax	-	1,227
	<u>-</u>	<u>2,992</u>

8. FINANCIAL INSTRUMENTS

The company has chosen to apply the provisions of Section 11 of FRS 102 to account for its financial instruments. The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

9. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2019.

Crane Hire Wind Energy Services UK Limited
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

10. RELATED PARTY TRANSACTIONS

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.

11. PARENT COMPANY

The company regards Crane Hire Limited, an Irish registered company, as its parent company and ultimate controlling party.

12. POST-BALANCE SHEET EVENTS

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the UK government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 23rd March 2020, all "non-essential" businesses were ordered to close temporarily. The company reacted to these conditions accordingly. However, as the company is not currently trading there has been no adverse effect on the company to date.