

REGISTERED NUMBER: 11601692 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

FOR

CROWN PLANT HIRE LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2022

| | Notes | 31.10.22 £ | 31.10.21 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Property, plant and equipment | 4 | 200,058 | 340,149 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 128,434 | 164,475 |
| Cash at bank | | <u>168,008</u> | <u>142,266</u> |
| | | 296,442 | 306,741 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(202,291)</u> | <u>(185,150)</u> |
| NET CURRENT ASSETS | | <u>94,151</u> | <u>121,591</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 294,209 | 461,740 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | (91,443) | (213,992) |
| PROVISIONS FOR LIABILITIES | | <u>(50,014)</u> | <u>(67,772)</u> |
| NET ASSETS | | <u>152,752</u> | <u>179,976</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 50,000 | 50,000 |
| Retained earnings | | <u>102,752</u> | <u>129,976</u> |
| | | <u>152,752</u> | <u>179,976</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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
- (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.

STATEMENT OF FINANCIAL POSITION - continued
31 OCTOBER 2022

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 Board of Directors and authorised for issue on 13 July 2023 and were signed on its behalf by:

G J Earp - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. STATUTORY INFORMATION

Crown Plant Hire Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

| | |
|---------------------------|---|
| Registered number: | 11601692 |
| Registered office: | Unit 5 Queens Drive Industrial Estate Chasetown, Burntwood United Kingdom Staffordshire WS7 4QF |

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.

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

SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(i) Estimated useful lives and residual values of fixed assets

Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other companies operating in the sector and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

REVENUE RECOGNITION

Revenue 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.

| | |
|---------------------|---------------|
| Plant and machinery | - 25% on cost |
| Motor vehicles | - 25% on cost |

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

4. PROPERTY, PLANT AND EQUIPMENT

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------|-----------------------------|------------------------|----------------|
| COST | | | |
| At 1 November 2021 | 162,834 | 433,488 | 596,322 |
| Additions | 10,788 | - | 10,788 |
| At 31 October 2022 | <u>173,622</u> | <u>433,488</u> | <u>607,110</u> |
| DEPRECIATION | | | |
| At 1 November 2021 | 94,436 | 161,737 | 256,173 |
| Charge for year | 42,507 | 108,372 | 150,879 |
| At 31 October 2022 | <u>136,943</u> | <u>270,109</u> | <u>407,052</u> |
| NET BOOK VALUE | | | |
| At 31 October 2022 | <u>36,679</u> | <u>163,379</u> | <u>200,058</u> |
| At 31 October 2021 | <u>68,398</u> | <u>271,751</u> | <u>340,149</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|----------------|----------------|
| | 31.10.22 £ | 31.10.21 £ |
| Trade debtors | 128,080 | 164,008 |
| Other debtors | 354 | 467 |
| | <u>128,434</u> | <u>164,475</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|----------------|----------------|
| | 31.10.22 £ | 31.10.21 £ |
| Hire purchase contracts | 131,252 | 154,172 |
| Trade creditors | 90 | 1,020 |
| Taxation and social security | 69,797 | 28,931 |
| Other creditors | 1,152 | 1,027 |
| | <u>202,291</u> | <u>185,150</u> |

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

| | | |
|-------------------------|---------------|----------------|
| | 31.10.22 £ | 31.10.21 £ |
| Hire purchase contracts | <u>91,443</u> | <u>213,992</u> |

8. SECURED DEBTS

The hire purchase liability is secured by the underlying asset.

9. RELATED PARTY DISCLOSURES

All transactions undertaken with the directors are deemed to be conducted under normal market conditions and/or are not material.

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.