

REGISTERED NUMBER: 01430833 (England and Wales)

Financial Statements for the Year Ended 30 April 2017

for

REUBEN SMITH (PLANT HIRE) LIMITED

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for the year ended 30 April 2017**

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REUBEN SMITH (PLANT HIRE) LIMITED

**Company Information
for the year ended 30 April 2017**

DIRECTORS: R Smith
Mrs S Smith

SECRETARY: Mrs S Smith

REGISTERED OFFICE: Kensington House
3 Kensington
Bishop Auckland
Co. Durham
DL14 6HX

REGISTERED NUMBER: 01430833 (England and Wales)

AUDITORS: Mitchells Grievson Limited
Kensington House
3 Kensington
Bishop Auckland
Co. Durham
DL14 6HX

REUBEN SMITH (PLANT HIRE) LIMITED (REGISTERED NUMBER: 01430833)

**Balance Sheet
30 April 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		693,776		592,648
CURRENT ASSETS					
Stocks		67,058		61,067	
Debtors	5	559,888		128,370	
Cash at bank		99,236		202,756	
		726,182		392,193	
CREDITORS					
Amounts falling due within one year	6	643,047		412,726	
NET CURRENT ASSETS/(LIABILITIES)			83,135		(20,533)
TOTAL ASSETS LESS CURRENT LIABILITIES			776,911		572,115
CREDITORS					
Amounts falling due after more than one year	7		(123,229)		(122,111)
PROVISIONS FOR LIABILITIES			(110,271)		(80,589)
NET ASSETS			543,411		369,415
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			543,311		369,315
SHAREHOLDERS' FUNDS			543,411		369,415

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 17 August 2017 and were signed on its behalf by:

R Smith - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 April 2017**

1. STATUTORY INFORMATION

Reuben Smith (Plant Hire) 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added taxation.

Tangible fixed assets

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

Heavy plant	- 10% on reducing balance
Other plant and equipment	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer Equipment	- 25% on cost

Work in progress

Long term work in progress is stated in the balance sheet as cost plus attributable profit less payments on account and provisions for foreseeable losses. This figure is included within 'Debtors less than 1 year'.

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 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.

**Notes to the Financial Statements - continued
for the year ended 30 April 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. 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 the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Income from operating leases

Rentals received under operating leases are credited to the profit and loss account as obtained and are included in turnover.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2016	1,307,643	9,088	34,245	7,597	1,358,573
Additions	197,800	-	12,538	-	210,338
Disposals	(243,240)	-	-	-	(243,240)
At 30 April 2017	<u>1,262,203</u>	<u>9,088</u>	<u>46,783</u>	<u>7,597</u>	<u>1,325,671</u>
DEPRECIATION					
At 1 May 2016	742,991	8,120	8,244	6,570	765,925
Charge for year	57,033	97	6,758	449	64,337
Eliminated on disposal	(198,367)	-	-	-	(198,367)
At 30 April 2017	<u>601,657</u>	<u>8,217</u>	<u>15,002</u>	<u>7,019</u>	<u>631,895</u>
NET BOOK VALUE					
At 30 April 2017	<u>660,546</u>	<u>871</u>	<u>31,781</u>	<u>578</u>	<u>693,776</u>
At 30 April 2016	<u>564,652</u>	<u>968</u>	<u>26,001</u>	<u>1,027</u>	<u>592,648</u>

Included in plant and machinery are assets which are available to hire as well as for use in excavation work by the company.

**Notes to the Financial Statements - continued
for the year ended 30 April 2017**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2016	270,100	34,245	304,345
Additions	197,800	-	197,800
At 30 April 2017	<u>467,900</u>	<u>34,245</u>	<u>502,145</u>
DEPRECIATION			
At 1 May 2016	2,702	8,244	10,946
Charge for year	30,083	6,500	36,583
At 30 April 2017	<u>32,785</u>	<u>14,744</u>	<u>47,529</u>
NET BOOK VALUE			
At 30 April 2017	<u>435,115</u>	<u>19,501</u>	<u>454,616</u>
At 30 April 2016	<u>267,398</u>	<u>26,001</u>	<u>293,399</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	142,206	86,122
Other debtors	97	97
Amounts recoverable on contracts	415,566	38,119
Prepayments	2,019	4,032
	<u>559,888</u>	<u>128,370</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	112,294	155,269
Trade creditors	392,461	142,328
Mainstream corporation tax	1,783	-
Social security and other taxes	13,808	6,170
VAT	41,693	1,616
Other creditors	-	120
Pension Creditor	-	1,139
Directors' current accounts	74,258	99,334
Accrued expenses	6,750	6,750
	<u>643,047</u>	<u>412,726</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>123,229</u>	<u>122,111</u>

**Notes to the Financial Statements - continued
for the year ended 30 April 2017**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>235,523</u>	<u>277,380</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr Nigel Rea ACA (Senior Statutory Auditor)
for and on behalf of Mitchells Grievson Limited

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The company occupies land owned by Reuben Smith, one of the directors, on a rent free basis.

11. RELATED PARTY DISCLOSURES

The company was under the control of R Smith throughout the current and previous year. R Smith is a director and owns 75% of the share capital.

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.