

REGISTERED NUMBER: 02727310 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Hedon Hire Limited

Contents of the Financial Statements
for the Year Ended 30 September 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	8

Hedon Hire Limited

Company Information
for the Year Ended 30 September 2018

DIRECTOR: Mr S D Hardbattle

REGISTERED OFFICE: Market Hill
Hedon
Hull
East Yorkshire
HU12 8JB

REGISTERED NUMBER: 02727310 (England and Wales)

ACCOUNTANTS: Asquith & Co Accountants Limited
Rowan House
7 West Bank
SCARBOROUGH
North Yorkshire
YO12 4DX

Balance Sheet
30 September 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		1,226,799		587,374
CURRENT ASSETS					
Stocks		116,500		21,259	
Debtors	5	354,809		255,552	
Cash at bank and in hand		<u>4,857</u>		<u>1,202</u>	
		476,166		278,013	
CREDITORS					
Amounts falling due within one year	6	<u>581,545</u>		<u>392,599</u>	
NET CURRENT LIABILITIES			<u>(105,379)</u>		<u>(114,586)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,121,420		472,788
CREDITORS					
Amounts falling due after more than one year	7		(856,394)		(287,688)
PROVISIONS FOR LIABILITIES			<u>(49,818)</u>		<u>-</u>
NET ASSETS			<u>215,208</u>		<u>185,100</u>
CAPITAL AND RESERVES					
Called up share capital			220		220
Share premium			6,668		6,668
Retained earnings			<u>208,320</u>		<u>178,212</u>
SHAREHOLDERS' FUNDS			<u>215,208</u>		<u>185,100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director on 2 July 2019 and were signed by:

Mr S D Hardbottle - Director

Notes to the Financial Statements
for the Year Ended 30 September 2018

1. **STATUTORY INFORMATION**

Hedon 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 10% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 September 2018

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2017	1,011,799
Additions	984,560
Disposals	(202,853)
At 30 September 2018	<u>1,793,506</u>
DEPRECIATION	
At 1 October 2017	424,425
Charge for year	159,208
Eliminated on disposal	(16,926)
At 30 September 2018	<u>566,707</u>
NET BOOK VALUE	
At 30 September 2018	<u>1,226,799</u>
At 30 September 2017	<u>587,374</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

4. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
COST	
At 1 October 2017	510,410
Additions	948,620
Disposals	(143,242)
At 30 September 2018	<u>1,315,788</u>
DEPRECIATION	
At 1 October 2017	51,041
Charge for year	143,701
Eliminated on disposal	(13,160)
At 30 September 2018	<u>181,582</u>
NET BOOK VALUE	
At 30 September 2018	<u>1,134,206</u>
At 30 September 2017	<u>459,369</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18 £	30.9.17 £
Trade debtors	146,456	145,016
Other debtors	<u>208,353</u>	<u>110,536</u>
	<u>354,809</u>	<u>255,552</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18 £	30.9.17 £
Bank loans and overdrafts	29,750	12,895
Hire purchase contracts	355,755	108,989
Trade creditors	81,292	85,866
Taxation and social security	13,879	46,392
Other creditors	<u>100,869</u>	<u>138,457</u>
	<u>581,545</u>	<u>392,599</u>

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

	30.9.18 £	30.9.17 £
Hire purchase contracts	800,098	287,688
Other creditors	<u>56,296</u>	<u>-</u>
	<u>856,394</u>	<u>287,688</u>

8. RELATED PARTY DISCLOSURES

During the year, the company made an interest free loan, with no fixed date for repayment, to Yorkshire Plant Groundworks partnership of which Mr C A Swales and Mr S Vessey-Baitson are the only partners. Mr C A Swales and Mr S Vessey-Baitson own 100% of Hedon Hire Limited share capital equally. The balance owed at the balance sheet date was £101,527 (£2017: £60,285).

During the year, the company made an interest free loan to Yorkshire Plant (Beverley) Ltd of which the director of Hedon Hire Limited, Mr S Hardbottle, owned 100% of the share capital. The balance owed at the balance sheet date was £53,554 (£2017: £16,328) with no fixed date for repayment.

At the balance sheet date the company owed Applemont Limited £52,406 (2017: £129,284) of which Mr C A Swales owns 100% of the share capital. This loan is interest free and has no fixed date for repayment.

Hedon Hire Limited

Report of the Accountants to the Director of
Hedon Hire Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2018 set out on pages two to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Asquith & Co Accountants Limited
Rowan House
7 West Bank
SCARBOROUGH
North Yorkshire
YO12 4DX

2 July 2019

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.