

REGISTERED NUMBER: 04449621 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2017
for
Redwood Hire Limited

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for the year ended 30 September 2017**

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Redwood Hire Limited
Company Information
for the year ended 30 September 2017

DIRECTOR: J S Redwood

REGISTERED OFFICE: Unit 2
Haig Road
Parkgate Industrial Estate
Knutsford
Cheshire
WA16 8DX

REGISTERED NUMBER: 04449621 (England and Wales)

ACCOUNTANTS: Bennett Brooks & Co Ltd
Chartered Accountants
19 Trinity Square
Llandudno
CONWY
LL30 2RD

Redwood Hire Limited (Registered number: 04449621)

**Balance Sheet
30 September 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		25,000		50,000
Tangible assets	5		120,981		82,751
Investment property	6		<u>125,808</u>		<u>125,808</u>
			271,789		258,559
CURRENT ASSETS					
Stocks		80,000		96,141	
Debtors	7	62,313		71,138	
Cash at bank and in hand		<u>109,025</u>		<u>82,953</u>	
		251,338		250,232	
CREDITORS					
Amounts falling due within one year	8	<u>154,923</u>		<u>169,124</u>	
NET CURRENT ASSETS			96,415		81,108
TOTAL ASSETS LESS CURRENT LIABILITIES			368,204		339,667
PROVISIONS FOR LIABILITIES			11,202		9,234
NET ASSETS			<u>357,002</u>		<u>330,433</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>356,902</u>		<u>330,333</u>
SHAREHOLDERS' FUNDS			<u>357,002</u>		<u>330,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30 September 2017

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 22 December 2017 and were signed by:

J S Redwood - Director

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

1. STATUTORY INFORMATION

Redwood 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

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to a notable milestone.

Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Goodwill

Goodwill being the amount paid in connection with the acquisition of a business.

It is being amortised over its estimated remaining useful life of 4 years from 2014 onwards.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvements to Property - 15% on reducing balance

Plant & Machinery - 15% on reducing balance

Fixtures & Fittings - 15% on reducing balance

Motor Vehicles - 25% on reducing balance

Computer Equipment - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

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

2. **ACCOUNTING POLICIES - continued**

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.

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.

Share capital

Ordinary shares are classed as equity.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 .

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2016	
and 30 September 2017	<u>150,300</u>
AMORTISATION	
At 1 October 2016	100,300
Amortisation for year	<u>25,000</u>
At 30 September 2017	<u>125,300</u>
NET BOOK VALUE	
At 30 September 2017	<u>25,000</u>
At 30 September 2016	<u>50,000</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2016	11,817	298,465	13,376
Additions	11,576	31,437	4,849
Disposals	-	(29,300)	-
At 30 September 2017	<u>23,393</u>	<u>300,602</u>	<u>18,225</u>
DEPRECIATION			
At 1 October 2016	4,110	228,734	11,654
Charge for year	2,892	10,782	985
Eliminated on disposal	-	(29,300)	-
At 30 September 2017	<u>7,002</u>	<u>210,216</u>	<u>12,639</u>
NET BOOK VALUE			
At 30 September 2017	<u>16,391</u>	<u>90,386</u>	<u>5,586</u>
At 30 September 2016	<u>7,707</u>	<u>69,731</u>	<u>1,722</u>

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

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2016	29,208	44,530	397,396
Additions	7,200	699	55,761
Disposals	-	(2,000)	(31,300)
At 30 September 2017	<u>36,408</u>	<u>43,229</u>	<u>421,857</u>
DEPRECIATION			
At 1 October 2016	27,831	42,316	314,645
Charge for year	2,144	728	17,531
Eliminated on disposal	-	(2,000)	(31,300)
At 30 September 2017	<u>29,975</u>	<u>41,044</u>	<u>300,876</u>
NET BOOK VALUE			
At 30 September 2017	<u>6,433</u>	<u>2,185</u>	<u>120,981</u>
At 30 September 2016	<u>1,377</u>	<u>2,214</u>	<u>82,751</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2016 and 30 September 2017	<u>125,808</u>
NET BOOK VALUE	
At 30 September 2017	<u>125,808</u>
At 30 September 2016	<u>125,808</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	44,911	55,620
Other debtors	<u>17,402</u>	<u>15,518</u>
	<u>62,313</u>	<u>71,138</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	27,042	38,761
Taxation and social security	31,944	28,382
Other creditors	<u>95,937</u>	<u>101,981</u>
	<u>154,923</u>	<u>169,124</u>

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

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J S Redwood.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Redwood 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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Redwood Hire Limited for the year ended 30 September 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Redwood Hire Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Redwood Hire Limited and state those matters that we have agreed to state to the director of Redwood Hire Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Redwood Hire Limited and its director for our work or for this report.

It is your duty to ensure that Redwood Hire Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Redwood Hire Limited. You consider that Redwood Hire Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Redwood Hire Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bennett Brooks & Co Ltd
Chartered Accountants
19 Trinity Square
Llandudno
CONWY
LL30 2RD

22 December 2017

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.