REGISTERED NUMBER: SC273421 (Scotland)

Financial Statements for the Year Ended 30 September 2020

for

Core Plant Hire Limited

Contents of the Financial Statements for the Year Ended 30 September 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Core Plant Hire Limited

Company Information
for the Year Ended 30 September 2020

DIRECTOR:	E McLellan
REGISTERED OFFICE:	c/o Rennie Smith Accounting Services Ltd 1160 Tollcross Road Glasgow G32 8HE
REGISTERED NUMBER:	SC273421 (Scotland)

Balance Sheet
30 September 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		**1,417,543**		1,674,710
CURRENT ASSETS					
Debtors	5	**487,722**		595,076	
Cash at bank		**172,799**		45,439	
		660,521		640,515	
CREDITORS					
Amounts falling due within one year	6	**873,079**		735,234	
NET CURRENT LIABILITIES			**(212,558)**		(94,719)
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,204,985**		1,579,991
CREDITORS					
Amounts falling due after more than one year	7		**(201,902)**		(355,869)
PROVISIONS FOR LIABILITIES			**(195,104)**		(195,104)
NET ASSETS			**807,979**		1,029,018
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Retained earnings			**807,978**		1,029,017
SHAREHOLDERS' FUNDS			**807,979**		1,029,018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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

(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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 2020

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 director and authorised for issue on 26 May 2021 and were signed by:

E McLellan - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 September 2020

1. STATUTORY INFORMATION

Core Plant Hire Limited is a private company, limited by shares , registered in Scotland. 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 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	- 10% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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.

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.

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Notes to the Financial Statements - continued for the Year Ended 30 September 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2019 - 18) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 October 2019	**2,230,666**	**34,230**	**424,810**	**2,689,706**
Additions	**-**	**94**	**20,002**	**20,096**
Disposals	**(92,027)**	**-**	**(14,235)**	**(106,262)**
At 30 September 2020	**2,138,639**	**34,324**	**430,577**	**2,603,540**
DEPRECIATION				
At 1 October 2019	**790,518**	**25,196**	**199,282**	**1,014,996**
Charge for year	**136,760**	**1,821**	**58,957**	**197,538**
Eliminated on disposal	**(19,475)**	**-**	**(7,062)**	**(26,537)**
At 30 September 2020	**907,803**	**27,017**	**251,177**	**1,185,997**
NET BOOK VALUE				
At 30 September 2020	**1,230,836**	**7,307**	**179,400**	**1,417,543**
At 30 September 2019	1,440,148	9,034	225,528	1,674,710

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 October 2019	**1,763,133**	**349,345**	**2,112,478**
Additions	**-**	**16,207**	**16,207**
Transfer to ownership	**(345,277)**	**(50,340)**	**(395,617)**
At 30 September 2020	**1,417,856**	**315,212**	**1,733,068**
DEPRECIATION			
At 1 October 2019	**540,697**	**138,765**	**679,462**
Charge for year	**100,827**	**50,512**	**151,339**
Transfer to ownership	**(131,107)**	**(25,603)**	**(156,710)**
At 30 September 2020	**510,417**	**163,674**	**674,091**
NET BOOK VALUE			
At 30 September 2020	**907,439**	**151,538**	**1,058,977**
At 30 September 2019	1,222,436	210,580	1,433,016

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Notes to the Financial Statements - continued for the Year Ended 30 September 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	**342,117**	452,638
Other debtors	**145,605**	142,438
	487,722	595,076

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	**242,250**	308,364
Trade creditors	**84,211**	152,995
Taxation and social security	**537,843**	264,110
Other creditors	**8,775**	9,765
	873,079	735,234

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

	2020	2019
	£	£
Hire purchase contracts	**201,902**	355,869

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	**444,152**	664,233

9. ULTIMATE CONTROLLING PARTY

The company was under the control of the director, E McLellan, throughout the period under review.

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.