Registered number: SC683821

MY TRADE HIRE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Lockhart Amin Accountants
159 King Street
Rutherglen
Glasgow
G731BZ

My Trade Hire Limited
Financial Statements
For The Year Ended 31 December 2023

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My Trade Hire Limited
Balance Sheet
As At 31 December 2023

Registered number: SC683821

	Notes	2023 £	£
FIXED ASSETS			
Tangible Assets	**4**		40,207
			40,207
CURRENT ASSETS			
Debtors	**5**	2,500	
Cash at bank and in hand		109,371	
		111,871	
Creditors: Amounts Falling Due Within One Year	**6**	(138,984)	
NET CURRENT ASSETS (LIABILITIES)			(27,113)
TOTAL ASSETS LESS CURRENT LIABILITIES			13,094
NET ASSETS			13,094
CAPITAL AND RESERVES			
Called up share capital	**7**		1
Profit and Loss Account			13,093
SHAREHOLDERS' FUNDS			13,094

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr William Pitcairn

Director

Miss Alanah Lees

Director

21 June 2024

The notes on pages 2 to 3 form part of these financial statements.

1. General Information

My Trade Hire Limited is a private company, limited by shares, incorporated in Scotland, registered number SC683821 . The registered office is 43 Melville Drive, Motherwell, ML1 1RW.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance

3. Average Number of Employees

Average number of employees, including directors, during the year was: 4

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 January 2023	22,522	17,685	40,207
As at 31 December 2023	22,522	17,685	40,207
Net Book Value			
As at 31 December 2023	22,522	17,685	40,207
As at 1 January 2023	22,522	17,685	40,207

5. Debtors

	2023
	£
Due within one year	
Loan to Local Community	2,500
	2,500

6. Creditors: Amounts Falling Due Within One Year

	2023
	£
Trade creditors	26,977
Other taxes and social security	39,274
VAT	30,320
Net wages	558
Pension Payable	1,447
Directors' loan accounts	40,408
	138,984

7. Share Capital

	2023
	£
Allotted, Called up and fully paid	1

8. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2023
	£
Mr William Pitcairn	33,000
Miss Alanah Lees	33,000

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.