

REGISTERED NUMBER: 04385118 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017
FOR
HERCULES HIRE LIMITED

HERCULES HIRE LIMITED (REGISTERED NUMBER: 04385118)

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FOR THE YEAR ENDED 31 MARCH 2017**

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HERCULES HIRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS: G A Harper
M Roots
S C Harper

SECRETARY: S C Harper

REGISTERED OFFICE: Gwynfa House
677 Princes Road
Dartford
Kent
DA2 6EF

REGISTERED NUMBER: 04385118 (England and Wales)

ACCOUNTANTS: Kelley & Lowe Limited
Gwynfa House
677 Princes Road
Dartford
Kent
DA2 6EF

HERCULES HIRE LIMITED (REGISTERED NUMBER: 04385118)**BALANCE SHEET
31 MARCH 2017**

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		358,438		344,027
CURRENT ASSETS					
Stocks		48,673		35,928	
Debtors	5	266,356		227,966	
Cash at bank and in hand		216,014		<u>73,505</u>	
		531,043		<u>337,399</u>	
CREDITORS					
Amounts falling due within one year	6	264,586		<u>182,129</u>	
NET CURRENT ASSETS			266,457		<u>155,270</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			624,895		499,297
CREDITORS					
Amounts falling due after more than one year	7		(1,539)		(63,071)
PROVISIONS FOR LIABILITIES			(71,688)		<u>(68,806)</u>
NET ASSETS			551,668		<u>367,420</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			551,568		<u>367,320</u>
SHAREHOLDERS' FUNDS			551,668		<u>367,420</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the
- (a) 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
 - (b) 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.

HERCULES HIRE LIMITED (REGISTERED NUMBER: 04385118)

BALANCE SHEET - continued
31 MARCH 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 Board of Directors on 18 December 2017 and were signed on its behalf
by:

G A Harper - Director

M Roots - Director

HERCULES HIRE LIMITED (REGISTERED NUMBER: 04385118)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Hercules 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 goods and services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc	-	33% on cost, 25% on reducing balance and Straight line over 6 years
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Stocks

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 .

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HERCULES HIRE LIMITED (REGISTERED NUMBER: 04385118)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	600,573
Additions	112,377
Disposals	<u>(17,499)</u>
At 31 March 2017	<u>695,451</u>
DEPRECIATION	
At 1 April 2016	256,546
Charge for year	97,888
Eliminated on disposal	<u>(17,421)</u>
At 31 March 2017	<u>337,013</u>
NET BOOK VALUE	
At 31 March 2017	<u>358,438</u>
At 31 March 2016	<u>344,027</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	260,199	225,484
Other debtors	<u>6,157</u>	<u>2,482</u>
	<u>266,356</u>	<u>227,966</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	61,532	60,981
Trade creditors	105,748	76,480
Taxation and social security	94,543	41,779
Other creditors	<u>2,763</u>	<u>2,889</u>
	<u>264,586</u>	<u>182,129</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>1,539</u>	<u>63,071</u>

HERCULES HIRE LIMITED (REGISTERED NUMBER: 04385118)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

8. FIRST YEAR ADOPTION OF FRS102

Hercules Hire Limited is required to adopt Financial Reporting Standard 102 for its accounting period ended 31 March 2017. As the company qualifies as small under the new thresholds it has chosen to apply Section 1A.

The company's date of transition is 1 April 2015 and as required by FRS 102 it has re-evaluated reserves at 31 March 2016 and the profit and loss account for the year then ended in accordance with the new Accounting Regulations. There were no changes, either to brought forward reserves or the comparatives, resulting from the adoption of FRS 102.

The company has not taken advantage of any transitional reliefs in adopting FRS 102.

