

Company Registration No. 05102381 (England and Wales)

BLYTHEWOOD PLANT HIRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

BLYTHEWOOD PLANT HIRE LIMITED

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BLYTHEWOOD PLANT HIRE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	3		1,534,001		1,118,346
Current assets					
Debtors	4	127,951		115,840	
Cash at bank and in hand		26,216		14,002	
		<u>154,167</u>		<u>129,842</u>	
Creditors: amounts falling due within one year	5	<u>(548,154)</u>		<u>(526,421)</u>	
Net current liabilities			<u>(393,987)</u>		<u>(396,579)</u>
Total assets less current liabilities			1,140,014		721,767
Creditors: amounts falling due after more than one year	6		(629,352)		(274,383)
Provisions for liabilities			<u>(102,659)</u>		<u>(89,886)</u>
Net assets			<u><u>408,003</u></u>		<u><u>357,498</u></u>
Capital and reserves					
Called up share capital	7		20,100		20,100
Profit and loss reserves			<u>387,903</u>		<u>337,398</u>
Total equity			<u><u>408,003</u></u>		<u><u>357,498</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 14 September 2021 and are signed on its behalf by:

M D Peters
Director
Company Registration No. 05102381

BLYTHEWOOD PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Blythewood Plant Hire Limited is a private company limited by shares incorporated in England and Wales. The registered office is Egale 1, 80 St Albans Road, Watford, Hertfordshire, WD17 1DL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	- 20 years straight line
Plant and machinery	- 15% or 25% reducing balance
Fixtures, fittings & equipment	- 4 years straight line and 20 years straight line
Motor vehicles	- 25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' a of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

BLYTHEWOOD PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met.

BLYTHEWOOD PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021	2020
	Number	Number
Total	8	7
	<u>8</u>	<u>7</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2020	8,834	1,775,765	1,784,599
Additions	398,047	361,250	759,297
Disposals	-	(268,041)	(268,041)
	<u>406,881</u>	<u>1,868,974</u>	<u>2,275,855</u>
At 31 March 2021	406,881	1,868,974	2,275,855
Depreciation and impairment			
At 1 April 2020	3,176	663,077	666,253
Depreciation charged in the year	2,121	181,920	184,041
Eliminated in respect of disposals	-	(108,440)	(108,440)
	<u>5,297</u>	<u>736,557</u>	<u>741,854</u>
At 31 March 2021	5,297	736,557	741,854
Carrying amount			
At 31 March 2021	<u>401,584</u>	<u>1,132,417</u>	<u>1,534,001</u>
At 31 March 2020	<u>5,658</u>	<u>1,112,688</u>	<u>1,118,346</u>

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	122,365	90,359
Other debtors	5,586	25,481
	<u>127,951</u>	<u>115,840</u>
	<u>127,951</u>	<u>115,840</u>

BLYTHEWOOD PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	16,667	50,971
Trade creditors	58,237	65,908
Taxation and social security	39,311	27,249
Other creditors	433,939	382,293
	<u>548,154</u>	<u>526,421</u>

Security has been provided for the bank overdraft.

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	51,666	15,833
Other creditors	577,686	258,550
	<u>629,352</u>	<u>274,383</u>

The Other long-term loan is secured by a charge over the freehold property,

The assets held under hire purchase/finance lease are secured on the assets concerned.

7 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
A Ordinary shares of £1 each	20,000	20,000	20,000	20,000
	<u>20,100</u>	<u>20,100</u>	<u>20,100</u>	<u>20,100</u>

8 Related party transactions

Included in creditors at the year end is an amount due to S Peters of £76,187 (2020: £41,313) a relation of the Director.

During the year the company purchased a property from a company, David Peters Limited, where M Peters, the Director, is a shareholder. At the year end there is a balance due to David Peters Limited of £220,000.

