

REGISTERED NUMBER: 00751595 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
A.J.K. (PLANT HIRE) LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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A.J.K. (PLANT HIRE) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:	K W Percival P Percival
SECRETARY:	D A Trickett
REGISTERED OFFICE:	Fir Grove Northwich Road Higher Whitley Warrington Cheshire WA4 4PN
REGISTERED NUMBER:	00751595 (England and Wales)
BANKERS:	National Westminster Bank 82 King Street Knutsford Cheshire WA16 6EG

BALANCE SHEET
31 MARCH 2017

	Notes	31/3/17 £	£	31/3/16 £	£
FIXED ASSETS					
Tangible assets	4		2,645,728		2,971,526
CURRENT ASSETS					
Stocks		6,000		10,000	
Debtors	5	303,149		460,911	
Cash at bank		<u>435,286</u>		<u>130,340</u>	
		744,435		601,251	
CREDITORS					
Amounts falling due within one year	6	<u>556,599</u>		<u>622,696</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>187,836</u>		<u>(21,445)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,833,564		2,950,081
CREDITORS					
Amounts falling due after more than one year	7		(39,722)		(231,691)
PROVISIONS FOR LIABILITIES	9		<u>(315,994)</u>		<u>(343,416)</u>
NET ASSETS			<u>2,477,848</u>		<u>2,374,974</u>
CAPITAL AND RESERVES					
Called up share capital			1,680		1,680
Retained earnings			<u>2,476,168</u>		<u>2,373,294</u>
SHAREHOLDERS' FUNDS			<u>2,477,848</u>		<u>2,374,974</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:

- (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)

**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 6 July 2017 and were signed on its behalf by:

K W Percival - Director

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

1. STATUTORY INFORMATION

A.J.K. (Plant 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

These are the first financial statements the Company has prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements for the year ended 31 March 2016 were prepared in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015) (FRSSE).

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from the FRSSE. Consequently the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 "Transition to FRS". There are no changes in the prior period on transition to FRS 102 as the directors consider them to be immaterial to financial statements.

Turnover

Turnover represents net invoiced sales of 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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

2. ACCOUNTING POLICIES - continued

**Financial instruments
Financial Assets**

Trade, group and other debtors

Trade, group and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established where there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial Liabilities

Trade, group and other creditors

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

Derecognition of financial assets and liabilities

A financial asset is only derecognised when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

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.

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

2. ACCOUNTING POLICIES - continued**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 17 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	5,621,074	6,775	164,916	5,792,765
Additions	278,150	-	-	278,150
Disposals	(467,975)	-	(14,890)	(482,865)
At 31 March 2017	<u>5,431,249</u>	<u>6,775</u>	<u>150,026</u>	<u>5,588,050</u>
DEPRECIATION				
At 1 April 2016	2,707,204	5,933	108,102	2,821,239
Charge for year	446,253	168	8,774	455,195
Eliminated on disposal	(320,501)	-	(13,611)	(334,112)
At 31 March 2017	<u>2,832,956</u>	<u>6,101</u>	<u>103,265</u>	<u>2,942,322</u>
NET BOOK VALUE				
At 31 March 2017	<u>2,598,293</u>	<u>674</u>	<u>46,761</u>	<u>2,645,728</u>
At 31 March 2016	<u>2,913,870</u>	<u>842</u>	<u>56,814</u>	<u>2,971,526</u>

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

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2016	1,369,850
Transfer to ownership	(399,750)
At 31 March 2017	<u>970,100</u>
DEPRECIATION	
At 1 April 2016	292,205
Charge for year	121,680
Transfer to ownership	(133,303)
At 31 March 2017	<u>280,582</u>
NET BOOK VALUE	
At 31 March 2017	<u>689,518</u>
At 31 March 2016	<u>1,077,645</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Trade debtors	288,362	445,528
Prepayments	14,787	15,383
	<u>303,149</u>	<u>460,911</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Hire purchase contracts	191,969	329,479
Trade creditors	199,095	131,796
Taxation	54,754	9,608
Social security and other taxes	6,102	9,343
VAT	52,939	73,982
Other creditors	2,099	2,208
Directors' current accounts	44,641	45,280
Accrued expenses	5,000	21,000
	<u>556,599</u>	<u>622,696</u>

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

	31/3/17 £	31/3/16 £
Hire purchase contracts	<u>39,722</u>	<u>231,691</u>

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

8. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/17 £	31/3/16 £
Hire purchase contracts	<u>231,691</u>	<u>561,170</u>

Hire purchase creditors are secured on the assets to which they relate.

9. PROVISIONS FOR LIABILITIES

	31/3/17 £	31/3/16 £
Deferred tax	<u>315,994</u>	<u>343,416</u>
		Deferred tax £
Balance at 1 April 2016		343,416
Capital allowances in excess of depreciation		(27,422)
Trading losses		
Balance at 31 March 2017		<u>315,994</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is K W Percival.

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.