

CH

JV Hire Services Limited
Unaudited Financial Statements
for the Year Ended 30 April 2017



JV Hire Services Limited

**Contents of the Financial Statements
for the Year Ended 30 April 2017**

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

JV Hire Services Limited
Company Information
for the Year Ended 30 April 2017

DIRECTORS:

J D Randall
K J Purver

REGISTERED OFFICE:

Unit 13 Enterprise Court
Rankine Road
Basingstoke
Hampshire
RG24 8GE

REGISTERED NUMBER:

08481721 (England and Wales)

ACCOUNTANTS:

Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		108,882		95,655
CURRENT ASSETS					
Debtors	5	5,457		6,083	
Cash at bank		52		363	
		5,509		6,446	
CREDITORS					
Amounts falling due within one year	6	66,150		44,910	
NET CURRENT LIABILITIES			(60,641)		(38,464)
TOTAL ASSETS LESS CURRENT LIABILITIES			48,241		57,191
CREDITORS					
Amounts falling due after more than one year	7		(2,639)		(7,549)
PROVISIONS FOR LIABILITIES	10		(15,308)		(13,105)
NET ASSETS			30,294		36,537
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Retained earnings			30,293		36,536
SHAREHOLDERS' FUNDS			30,294		36,537

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

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

The notes form part of these financial statements

Balance Sheet - continued
30 April 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 2 August 2017 and were signed on its behalf by:



K J Purver - Director

The notes form part of these financial statements

JV Hire Services Limited

Notes to the Financial Statements for the Year Ended 30 April 2017

1. STATUTORY INFORMATION

JV Hire Services 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.

These are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The transition to FRS 102 Section 1A "Small Entities" has not resulted in any material changes to either these financial statements or the comparative period.

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

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 cost
Motor vehicles	- 25% on reducing balance

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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.

JV Hire Services Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

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.

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

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2016	104,536	12,567	117,103
Additions	28,521	-	28,521
	<hr/>	<hr/>	<hr/>
At 30 April 2017	133,057	12,567	145,624
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 May 2016	16,850	4,598	21,448
Charge for year	13,302	1,992	15,294
	<hr/>	<hr/>	<hr/>
At 30 April 2017	30,152	6,590	36,742
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 April 2017	102,905	5,977	108,882
	<hr/>	<hr/>	<hr/>
At 30 April 2016	87,686	7,969	95,655
	<hr/>	<hr/>	<hr/>

JV Hire Services Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 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 May 2016 and 30 April 2017	15,550
DEPRECIATION	
At 1 May 2016	1,555
Charge for year	1,555
At 30 April 2017	3,110
NET BOOK VALUE	
At 30 April 2017	12,440
At 30 April 2016	13,995

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Other debtors	5,457	6,083

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Bank loans and overdrafts	4,786	7,960
Hire purchase contracts (see note 8)	4,910	4,420
Taxation and social security	4,590	3,021
Other creditors	51,864	29,509
	66,150	44,910

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

	30.4.17 £	30.4.16 £
Hire purchase contracts (see note 8)	2,639	7,549

JV Hire Services Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30.4.17	30.4.16
	£	£
Net obligations repayable:		
Within one year	4,910	4,420
Between one and five years	2,639	7,549
	<u>7,549</u>	<u>11,969</u>
	Non-cancellable operating leases	
	30.4.17	30.4.16
	£	£
Within one year	13,416	13,416
Between one and five years	2,236	15,652
	<u>15,652</u>	<u>29,068</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.17	30.4.16
	£	£
Hire purchase contracts	<u>7,549</u>	<u>11,969</u>

10. PROVISIONS FOR LIABILITIES

	30.4.17	30.4.16
	£	£
Deferred tax	<u>15,308</u>	<u>13,105</u>
		Deferred tax
		£
Balance at 1 May 2016		13,105
Accelerated capital allowances		2,203
		<u>15,308</u>
Balance at 30 April 2017		

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.17	30.4.16
			£	£
50	Ordinary	£0.02	<u>1</u>	<u>1</u>