

VQ Plant Hire & Civil Engineering Limited

Unaudited Financial Statements

for the year ended 31 October 2017

VQ Plant Hire & Civil Engineering Limited

DIRECTORS AND OTHER INFORMATION

Directors

Mr Vincent Quinn
Mrs Maura Quinn

Company Number

NI618947

Registered Office and Business Address

75B Orchard Road
Strabane
Co. Tyrone
BT82 9QT
Northern Ireland

Accountants

CavanaghKelly
43 Dublin Road
Omagh
Co. Tyrone
BT78 1HE

Bankers

Bank of Ireland
4 John Street
Castlederg
Co. Tyrone
BT81 7AW

VQ Plant Hire & Civil Engineering Limited

Company Number: NI618947

STATEMENT OF FINANCIAL POSITION

as at 31 October 2017

	Notes	2017 £	2016 £
Non-Current Assets			
Property, plant and equipment	5	192,505	186,340
Current Assets			
Receivables	6	182,029	249,352
Cash and cash equivalents		326,141	194,471
		508,170	443,823
Payables: Amounts falling due within one year	7	(192,236)	(253,966)
Net Current Assets		315,934	189,857
Total Assets less Current Liabilities		508,439	376,197
Payables			
Amounts falling due after more than one year	8	(30,756)	(56,633)
Provisions for liabilities	9	(38,501)	(37,268)
Net Assets		439,182	282,296
Equity			
Called up share capital		100	100
Income statement		439,082	282,196
Equity attributable to owners of the company		439,182	282,296

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Income Statement and Directors' Report.

For the financial year ended 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question 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 section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 28 June 2018 and signed on its behalf by

Mr Vincent Quinn
Director

VQ Plant Hire & Civil Engineering Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 October 2017

1. GENERAL INFORMATION

VQ Plant Hire & Civil Engineering Limited is a company limited by shares incorporated in Northern Ireland. 75B Orchard Road, Strabane, Co. Tyrone, BT82 9QT, Northern Ireland is the registered office, which is also the principal place of business of the company. . The principal activity of the company is plant hire and civil engineering.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the companys financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 October 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 25% Reducing Balance
Fixtures, fittings and equipment	- 25% Reducing Balance
Motor vehicles	- 25% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Leasing and
hire
purchases**

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

**Trade and
other
receivables**

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Trade and
other
payables**

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Employee
benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

**Taxation and
deferred
taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

**Share capital
of the
company**

**Ordinary
share capital**

The ordinary share capital of the company is presented as equity.

3. PERIOD OF FINANCIAL STATEMENTS

The comparative figures relate to the 0 month period ended 31 October 2016.

4. EMPLOYEES

The average monthly number of employees, including directors, during the year was 0, (2016 - 0).

5. PROPERTY, PLANT AND EQUIPMENT

Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
------------------------	--	-------------------	-------

	£	£	£	£
Cost				
At 1 November 2016	231,158	319	16,977	248,454
Additions	53,056	-	19,800	72,856
Disposals	(18,900)	-	-	(18,900)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2017	265,314	319	36,777	302,410
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 November 2016	57,790	80	4,244	62,114
Charge for the year	55,975	60	8,133	64,168
On disposals	(16,377)	-	-	(16,377)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2017	97,388	140	12,377	109,905
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 October 2017	167,926	179	24,400	192,505
At 31 October 2016	173,368	239	12,733	186,340

6. RECEIVABLES	2017	2016
	£	£
Trade receivables	139,706	167,958
Taxation	42,323	81,394
	<hr/>	<hr/>
	182,029	249,352

7. PAYABLES	2017	2016
Amounts falling due within one year	£	£
Net obligations under finance leases and hire purchase contracts	31,710	28,710
Trade payables	9,612	26,375
Taxation	60,992	103,021
Directors' current accounts	80,122	82,060
Other creditors	6,800	11,800
Accruals	3,000	2,000
	<hr/>	<hr/>
	192,236	253,966

8. PAYABLES	2017	2016
Amounts falling due after more than one year	£	£
Finance leases and hire purchase contracts	30,756	56,633

**Net obligations under finance leases
and hire purchase contracts**

Repayable within one year	31,710	28,710
Repayable between one and five years	30,756	56,633
	62,466	85,343

9. PROVISIONS FOR LIABILITIES

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
		2017	2016
	£	£	£
At year start	37,268	37,268	-
Charged to profit and loss	1,233	1,233	37,268
At year end	38,501	38,501	37,268

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.