Registered number: 04858591

**WOLVES HIRE LTD UNAUDITED FINANCIAL STATEMENTS** FOR THE YEAR ENDED 31 AUGUST 2017



04/09/2018 **COMPANIES HOUSE** 

Pink Accountants

## Wolves Hire Ltd Unaudited Financial Statements For The Year Ended 31 August 2017

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## Wolves Hire Ltd Balance Sheet As at 31 August 2017

Registered number: 04858591

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS				_	
CURRENT ASSETS					
Stocks	4	3,950		3,950	
Debtors	5 (	1,599		642	
Cash at bank and in hand		14,130	-	5,434	
		19,679		10,026	
Creditors: Amounts Falling Due Within One Year	6	(27,675)		(22,206)	
NET CURRENT ASSETS (LIABILITIES)		**************************************	(7,996)	-	(12,180)
TOTAL ASSETS LESS CURRENT LIABILITIES			(7,996)		(12,180)
NET ASSETS			(7,996)		(12,180)
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			(7,998)	-	(12,182)
SHAREHOLDERS' FUNDS		200	(7,996)		(12,180)

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Roy Bird

30/06/2018

## Wolves Hire Ltd Balance Sheet (continued) As at 31 August 2017

The notes on pages 3 to 5 form part of these financial statements.

## Wolves Hire Ltd Notes to the Financial Statements For The Year Ended 31 August 2017

#### 1. Accounting Policies

#### 1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

#### 1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

#### 1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery

25% Straight Line

#### 1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

#### 2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	-
	1	-
•		

# Wolves Hire Ltd Notes to the Financial Statements (continued) For The Year Ended 31 August 2017

Cost         Feat Report Machinary           As at 1 September 2016         12,467           As at 1 September 2016         12,467           As at 1 September 2016         12,467           As at 31 August 2017         12,467           Net Book Value         ***           As at 1 September 2016         ***           As at 1 September 2016         ***           4. Stocks         2017         2016           E         £         £           Stock - finished goods         3,950         3,950           5. Debtors         2017         2016           E         £         £           E         £         £           Due within one year         2017         2016           Cher debtors         1,599         642           6. Creditors: Amounts Falling Due Within One Year         2017         2016           Instance of the property of the	3. Tangible Assets		
Cost         12,467           As at 1 September 2016         12,467           Depreciation         12,467           As at 15 Exptember 2016         12,467           As at 31 August 2017         12,467           Net Book Value         12,467           As at 1 September 2016         2017         2016           4. Stocks         2017         2016         2017         2016           Stock - finished goods         3,950         <			Plant & Machinery
As at 1 September 2016 As at 31 August 2017  Depreciation As at 1 September 2016 As at 31 September 2016 As at 31 August 2017  Net Book Value  As at 31 August 2017  As at 1 September 2016  As at 31 August 2017  As at 1 September 2016  As at 31 August 2017  As at 1 September 2016  4. Stocks  2017 2016 £ £ £ £ Stock - finished goods 3,950 3,950 3,950  5. Debtors  2017 2016 £ £ £  Due within one year  Other debtors  1,599 642  6. Creditors: Amounts Falling Due Within One Year  Trade creditors Bank loans and overdrafts VAT Acciuals and deferred income Director's loan account 1,045 1,556 Acciuals and deferred income Director's loan account 1,045 7,852 Acciuals and deferred income Director's loan account 1,2467 1			
12,467   1	Cost		
Depreciation	As at 1 September 2016		12,467
As at 1 September 2016 As at 31 August 2017  Net Book Value As at 31 August 2017 As at 31 September 2016  4. Stocks  2017 2016 E E E Stock - finished goods 3,950 3,950 3,950 5. Debtors  2017 2016 E E E Due within one year Other debtors  1,599 642  6. Creditors: Amounts Falling Due Within One Year  Trade creditors  Trade creditors  1,325 Bank loans and overdrafts VAT Bank loans and overdrafts VAT Accruals and deferred income Director's loan account 10,459 7,855 Accruals and deferred income Director's loan account 10,459 7,855	As at 31 August 2017		12,467
Net Book Value       12,467         As at 31 August 2017       -         As at 1 September 2016       -         4. Stocks       2017       2016         E       E         Stock - finished goods       3,950       3,950         5. Debtors       2017       2016         E       E       E         Due within one year       1,599       642         Other debtors       1,599       642         6. Creditors: Amounts Falling Due Within One Year       2017       2016         Irade creditors       1,325       -         Bank loans and overdrafts       10,179       11,848         VAT       4,762       1,556         Accruals and deferred income       950       950         Director's loan account       10,459       7,852	•		
Net Book Value           As at 31 August 2017         -           As at 1 September 2016         -           4. Stocks         2017         2016           E         E         E           Stock - finished goods         3,950         3,950           3,950         3,950         3,950           5. Debtors         2017         2016           E         E         E           Due within one year         1,599         642           Other debtors         1,599         642           6. Creditors: Amounts Falling Due Within One Year         E         E           Trade creditors         1,325         -           Bank loans and overdrafts         10,179         11,848           VAT         4,762         1,556           Accruals and deferred income         950         950           Director's loan account         10,459         7,852	As at 1 September 2016		12,467
As at 1 September 2016  4. Stocks  Stock - finished goods  5. Debtors  Due within one year Other debtors  6. Creditors: Amounts Falling Due Within One Year  Trade creditors  Bank loans and overdrafts VAT As at 1 September 2016	As at 31 August 2017		12,467
As at 1 September 2016  4. Stocks  2017 2016	Net Book Value		
4. Stocks       2017       2016         E       £       £         £       £       £         3,950       3,950       3,950         5. Debtors       2017       2016         E       £       £         Due within one year       1,599       642         Other debtors       1,599       642         6. Creditors: Amounts Falling Due Within One Year       £       £         Trade creditors       1,325       -         Bank loans and overdrafts       10,179       11,848         VAT       4,762       1,556         Accruals and deferred income       950       950         Director's loan account       10,459       7,852	As at 31 August 2017		-
Stock - finished goods         2017         2016         £         £         £         £         £         2017         3,950         3,950         3,950         3,950         3,950         3,950         3,950         3,950         3,950         2017         2016         £	As at 1 September 2016		-
Stock - finished goods         £         £           3,950         3,950         3,950           3,950         3,950         3,950           5. Debtors         2017         2016         £         £           Due within one year         1,599         642 <td>4. Stocks</td> <td></td> <td></td>	4. Stocks		
Stock - finished goods         3,950         3,950           3,950         3,950           3,950         3,950           5. Debtors         2017         2016           £         £           Due within one year         1,599         642           Cher debtors         1,599         642           6. Creditors: Amounts Falling Due Within One Year         2017         2016           £         £         £           E         £         £           E         £         £           Bank loans and overdrafts         10,179         11,848           VAT         4,762         1,556           Accruals and deferred income         950         950           Director's loan account         10,459         7,852		2017	2016
3,950       3,950         3,950       3,950         2017       2016       £         £ £         Due within one year       1,599       642         6. Creditors: Amounts Falling Due Within One Year       2017       2016         £       £       £         Trade creditors       1,325       -         Bank loans and overdrafts       10,179       11,848         VAT       4,762       1,556         Accruals and deferred income       950       950         Director's loan account       10,459       7,852		£	£
5. Debtors       2017 2016         £       £         Due within one year       1,599       642         Other debtors       1,599       642         6. Creditors: Amounts Falling Due Within One Year       2017       2016         £       £         Trade creditors       1,325       -         Bank loans and overdrafts       10,179       11,848         VAT       4,762       1,556         Accruals and deferred income       950       950         Director's loan account       10,459       7,852	Stock - finished goods	3,950	3,950
Due within one year         £         £           Other debtors         1,599         642           6. Creditors: Amounts Falling Due Within One Year         2017         2016           £         £           Trade creditors         1,325         -           Bank loans and overdrafts         10,179         11,848           VAT         4,762         1,556           Accruals and deferred income         950         950           Director's loan account         10,459         7,852		3,950	3,950
Due within one year         £         £           Other debtors         1,599         642           6. Creditors: Amounts Falling Due Within One Year         2017         2016           £         £           Trade creditors         1,325         -           Bank loans and overdrafts         10,179         11,848           VAT ·         4,762         1,556           Accruals and deferred income         950         950           Director's loan account         10,459         7,852	e militaria.	<del></del>	
Due within one year         f         f           Other debtors         1,599         642           6. Creditors: Amounts Falling Due Within One Year         2017         2016           f         f         f           Trade creditors         1,325         -           Bank loans and overdrafts         10,179         11,848           VAT         4,762         1,556           Accruals and deferred income         950         950           Director's loan account         10,459         7,852	5. Deptors	2017	2016
Due within one year           Other debtors         1,599         642           1,599         642           6. Creditors: Amounts Falling Due Within One Year         2017         2016           £         £         £           Trade creditors         1,325         -           Bank loans and overdrafts         10,179         11,848           VAT         4,762         1,556           Accruals and deferred income         950         950           Director's loan account         10,459         7,852			
Other debtors         1,599         642           6. Creditors: Amounts Falling Due Within One Year         2017         2016           £         £         £           Trade creditors         1,325         -           Bank loans and overdrafts         10,179         11,848           VAT         4,762         1,556           Accruals and deferred income         950         950           Director's loan account         10,459         7,852	Due within one year		
6. Creditors: Amounts Falling Due Within One Year  2017 2016 £ £  Trade creditors  Bank loans and overdrafts  VAT  Accruals and deferred income Director's loan account  2017 2016 £ £ £  1,325 - 4,762 11,848 7,762 1,556 2017 2017 2016 2017 2017 2016 2017 2017 2017 2017 2016 2017 2017 2017 2017 2017 2017 2017 2017		1,599	642
6. Creditors: Amounts Falling Due Within One Year  2017 2016 £ £  Trade creditors  Bank loans and overdrafts  VAT  Accruals and deferred income  Director's loan account  2017 2016 £ £ £  1,325 - 4,762 1,556 950 950 950			
Trade creditors         1,325         -           Bank loans and overdrafts         10,179         11,848           VAT         4,762         1,556           Accruals and deferred income         950         950           Director's loan account         10,459         7,852		1,599	642
Trade creditors         1,325         -           Bank loans and overdrafts         10,179         11,848           VAT         4,762         1,556           Accruals and deferred income         950         950           Director's loan account         10,459         7,852	6 Creditors: Amounts Falling Due Within One Year		
Trade creditors       1,325       -         Bank loans and overdrafts       10,179       11,848         VAT ·       4,762       1,556         Accruals and deferred income       950       950         Director's loan account       10,459       7,852	or creaters, randomes and gode training one can	2017	2016
Bank loans and overdrafts       10,179       11,848         VAT       4,762       1,556         Accruals and deferred income       950       950         Director's loan account       10,459       7,852		£	£
VAT         4,762         1,556           Accruals and deferred income         950         950           Director's loan account         10,459         7,852	Trade creditors	1,325	-
Accruals and deferred income 950 950 Director's loan account 10,459 7,852	Bank loans and overdrafts	10,179	11,848
Director's loan account 10,459 7,852	VAT ·	4,762	1,556
	Accruals and deferred income	950	950
27,675 22,206	Director's loan account	10,459	7,852
<u>27,675</u> <u>22,206</u>		<u></u>	92.22
	•	27,675	22,206

## Wolves Hire Ltd Notes to the Financial Statements (continued) For The Year Ended 31 August 2017

# 7. Share Capital 2017 2016 Allotted, Called up and fully paid 2 2

### 8. Controlling Party

The company's controlling party is Roy Bird by virtue of his ownership of 50% of the issued share capital in the company.

### 9. General Information

Wolves Hire Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04858591. The registered office is Rear of 281 Tettenhall Road, Wolverhampton, WV6 0LE.