

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

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

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	3—5

Wolves Hire Limited
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	(34,343)		(22,206)	
NET CURRENT ASSETS (LIABILITIES)			(14,664)		(12,180)
TOTAL ASSETS LESS CURRENT LIABILITIES			(14,664)		(12,180)
NET ASSETS			(14,664)		(12,180)
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			(14,666)		(12,182)
SHAREHOLDERS' FUNDS			(14,664)		(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 Limited
Balance Sheet (continued)
As at 31 August 2017

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

Wolves Hire Limited
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	-
	<u>1</u>	<u>-</u>

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

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 September 2016	12,467
As at 31 August 2017	12,467
Depreciation	
As at 1 September 2016	12,467
As at 31 August 2017	12,467
Net Book Value	
As at 31 August 2017	-
As at 1 September 2016	-

4. Stocks

	2017	2016
	£	£
Stock - finished goods	3,950	3,950
	3,950	3,950

5. Debtors

	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	1,419	-
Bank loans and overdrafts	10,179	11,848
VAT	3,464	1,556
Accruals and deferred income	950	950
Director's loan account	18,331	7,852
	34,343	22,206

Wolves Hire Limited
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
	<u> </u>	<u> </u>

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 Limited 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.

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.