

**Bailey Hire Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 30 June 2019**

O'Brien & Partners  
Chartered Accountants  
Highdale House  
7 Centre Court  
Treforest Industrial Estate  
Pontypridd  
Rhondda Cynon Taff  
CF37 5YR

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for the Year Ended 30 June 2019**

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**Bailey Hire Limited**  
**Company Information**  
**for the Year Ended 30 June 2019**

**DIRECTOR:** R M Bailey

**SECRETARY:** J H Bailey

**REGISTERED OFFICE:** Unit 3b  
Ocean Park  
Pantglas Industrial Estate  
Caerphilly  
Mid Glamorgan  
CF83 8DR

**REGISTERED NUMBER:** 01705879 (England and Wales)

**ACCOUNTANTS:** O'Brien & Partners  
Chartered Accountants  
Highdale House  
7 Centre Court  
Treforest Industrial Estate  
Pontypridd  
Rhondda Cynon Taff  
CF37 5YR

**Bailey Hire Limited (Registered number: 01705879)**

**Balance Sheet  
30 June 2019**

	Notes	30.6.19 £	£	30.6.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		495,839		346,105
<b>CURRENT ASSETS</b>					
Stocks		490,419		490,419	
Debtors	5	337,536		118,477	
Cash at bank		<u>43,647</u>		<u>231,152</u>	
		871,602		840,048	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>189,446</u>		<u>138,125</u>	
<b>NET CURRENT ASSETS</b>			<u>682,156</u>		<u>701,923</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,177,995		1,048,028
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(16,496)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(78,567)</u>		<u>(45,952)</u>
<b>NET ASSETS</b>			<u>1,082,932</u>		<u>1,002,076</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,082,832</u>		<u>1,001,976</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,082,932</u>		<u>1,002,076</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 March 2020 and were signed by:

R M Bailey - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 June 2019**

**1. STATUTORY INFORMATION**

Bailey 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover includes revenue earned from the sale of goods and from the 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 the work performed to date to the total estimated contract costs.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% straight line

Plant & Machinery - 20% reducing balance

Motor vehicles - 25% reducing balance

Freehold properties are revalued to market value by the director at least once every five years.

**Stocks**

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

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>			
At 1 July 2018	902,097	250,870	1,152,967
Additions	57,300	194,200	251,500
Disposals	-	(99,288)	(99,288)
At 30 June 2019	<u>959,397</u>	<u>345,782</u>	<u>1,305,179</u>
<b>DEPRECIATION</b>			
At 1 July 2018	618,431	188,431	806,862
Charge for year	56,318	41,231	97,549
Eliminated on disposal	-	(95,071)	(95,071)
At 30 June 2019	<u>674,749</u>	<u>134,591</u>	<u>809,340</u>
<b>NET BOOK VALUE</b>			
At 30 June 2019	<u>284,648</u>	<u>211,191</u>	<u>495,839</u>
At 30 June 2018	<u>283,666</u>	<u>62,439</u>	<u>346,105</u>

Cost or valuation at 30 June 2019 is represented by:

	Plant and machinery £	Motor vehicles £	Totals £
Valuation in 2018	902,097	250,870	1,152,967
Valuation in 2019	<u>57,300</u>	<u>94,912</u>	<u>152,212</u>
	<u>959,397</u>	<u>345,782</u>	<u>1,305,179</u>

The net book value of tangible fixed assets includes £26,579 (2018 - £NIL) in respect of assets held under finance leases and hire purchase contracts.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.19 £	30.6.18 £
Trade debtors	4,092	8,213
Amounts owed by group undertakings	301,320	78,140
Other debtors	<u>32,124</u>	<u>32,124</u>
	<u>337,536</u>	<u>118,477</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.19 £	30.6.18 £
Hire purchase contracts	3,888	-
Trade creditors	15,239	-
Taxation and social security	67,770	87,375
Other creditors	<u>102,549</u>	<u>50,750</u>
	<u>189,446</u>	<u>138,125</u>

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

	30.6.19 £	30.6.18 £
Hire purchase contracts	<u>16,496</u>	<u>-</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.19	30.6.18
	£	£
Hire purchase contracts	<u>20,384</u>	<u>-</u>

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

These amounts have no fixed repayment terms and are not accruing interest.

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.