

**REGISTRAR OF  
COMPANIES**

Company Registration No. 04980651 (England and Wales)

**JOHN ROBERTS HIRE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JULY 2019  
PAGES FOR FILING WITH REGISTRAR**

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**JOHN ROBERTS HIRE LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 JULY 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4	697,929		695,522	
Investments	5	98		98	
		<u>698,027</u>		<u>695,620</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(451,311)</u>		<u>(449,270)</u>	
<b>Net current liabilities</b>			(451,311)		(449,270)
<b>Total assets less current liabilities</b>			<u>246,716</u>		<u>246,350</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(88,689)		(83,532)
<b>Provisions for liabilities</b>	8		(21,962)		(21,430)
<b>Net assets</b>			<u>136,065</u>		<u>141,388</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Revaluation reserve			186,828		191,807
Profit and loss reserves			(50,863)		(50,519)
<b>Total equity</b>			<u>136,065</u>		<u>141,388</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

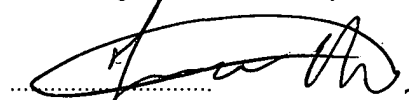
**JOHN ROBERTS HIRE LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 JULY 2019**

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The financial statements were approved by the board of directors and authorised for issue on 14.01.2020  
and are signed on its behalf by:



Mr I G Roberts  
**Director**

# JOHN ROBERTS HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

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### 1 Accounting policies

#### Company information

John Roberts Hire Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Bont Newydd, Ffestiniog, Gwynedd, Wales, LL41 4PT.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Turnover

The turnover shown in the profit and loss account represents the value of rentals made during the period, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

#### Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All tangible fixed assets, other than freehold land and buildings, are recorded at cost. Freehold land and buildings are held at deemed cost from the date of transition.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on the revalued cost
Plant and machinery	15% reducing balance
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# JOHN ROBERTS HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2019

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#### 1 Accounting policies (Continued)

##### **Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

##### **Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# JOHN ROBERTS HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2019

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#### 1 Accounting policies (Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

##### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 2019 (2018 - 0).

# JOHN ROBERTS HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2019

#### 3 Taxation

	2019 £	2018 £
<b>Deferred tax</b>		
Origination and reversal of timing differences	532	(7,086)

#### 4 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 August 2018	398,955	803,780	1,939	437,973	1,642,647
Additions	-	35,360	-	56,990	92,350
Disposals	-	-	-	(61,958)	(61,958)
At 31 July 2019	398,955	839,140	1,939	433,005	1,673,039
<b>Depreciation and impairment</b>					
At 1 August 2018	56,937	562,998	1,721	325,469	947,125
Depreciation charged in the year	7,979	38,365	33	27,868	74,245
Eliminated in respect of disposals	-	-	-	(46,260)	(46,260)
At 31 July 2019	64,916	601,363	1,754	307,077	975,110
<b>Carrying amount</b>					
At 31 July 2019	334,039	237,777	185	125,928	697,929
At 31 July 2018	342,018	240,782	218	112,504	695,522

#### 5 Fixed asset investments

	2019 £	2018 £
Investments	98	98

The Investment relates to the 100% share holding that the company has in John Roberts (Ffestiniog) Limited.

# JOHN ROBERTS HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2019

### 5 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 August 2018 & 31 July 2019	98
<b>Carrying amount</b>	
At 31 July 2019	98
At 31 July 2018	98

### 6 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	451,311	449,270

Included in creditors due within one year is an amount of £31,576 (2018: £49,742) which relates to Hire Purchase agreements. These are secured against the assets to which they relate.

### 7 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	88,689	83,532

Included in creditors due over one year is an amount of £88,689 (2018: £83,532) which relates to Hire Purchase agreements. These are secured against the assets to which they relate.

### 8 Provisions for liabilities

	2019 £	2018 £
Deferred tax liabilities	21,962	21,430



# JOHN ROBERTS HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

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**9 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights , they do not confer any rights on winding up.

# JOHN ROBERTS HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2019

#### 10 Revaluation reserve

	2019 £	2018 £
At beginning of year	191,807	196,786
Other movements	(4,979)	(4,979)
At end of year	<u>186,828</u>	<u>191,807</u>

#### 11 Related party transactions

##### Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Hire of machinery	
	2019 £	2018 £
Entities with control, joint control or significant influence over the company	<u>25,000</u>	<u>25,000</u>

During the year, dividends of £35,000 (2018: £60,000) were received from John Roberts (Ffestiniog) Limited, its subsidiary entity.

The following amounts were outstanding at the reporting end date:

	2019 £	2018 £
<b>Amounts due to related parties</b>		
Entities over which the entity has control, joint control or significant influence	411,286	391,081
Other related parties	<u>6,450</u>	<u>6,450</u>

The other related party is Noteavis Limited, related through common directorship.

#### 12 Directors' transactions

Dividends totalling £0 (2018 - £0) were paid in the year in respect of shares held by the company's directors.

The company operates a directors loan account. There were no transactions made during the year. At the year end, there was a credit balance owed to the director of £1,998 (2018: £1,988). No interest is charged in relation to this balance.

#### 13 Controlling party

The controlling party of the company is Mr John Roberts who owns 100% of the company's issued share capital.