

PP PLANT HIRE LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 January 2022

End date: 31 December 2022

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Company Information
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Directors	Mr C V Trussler Mr P W Potter
Registered Number	03136577
Registered Office	Deepwater Part Lane Reading Berkshire RG7 1TB
Accountants	Dove Marsh & Jones 1 Andromeda House Calleva Park Aldermaston Berkshire RG7 8AP

PP PLANT HIRE LIMITED
Accountants' Report
For the year ended 31 December 2022

Report to the directors on the preparation of the unaudited statutory accounts of PP Plant Hire Limited for the year ended 31 December 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of PP Plant Hire Limited for the year ended 31 December 2022 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of PP Plant Hire Limited, as a body, in accordance with the terms of our engagement letter dated Our work has been undertaken solely to prepare for your approval the accounts of PP Plant Hire Limited and state those matters that we have agreed to state to the Board of Directors of PP Plant Hire Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

<http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PP Plant Hire Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that PP Plant Hire Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of PP Plant Hire Limited. You consider that PP Plant Hire Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of PP Plant Hire Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

31 December 2022

Dove Marsh & Jones
1 Andromeda House
Calleva Park
Aldermaston
Berkshire
RG7 8AP
28 September 2023

PP PLANT HIRE LIMITED
Statement of Financial Position
As at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	1,500,368	1,754,647
		1,500,368	1,754,647
Current assets			
Debtors	4	112,452	196,958
Cash at bank and in hand		36,621	14,901
		149,073	211,859
Creditors: amount falling due within one year	5	(273,239)	(392,672)
Net current liabilities		(124,166)	(180,813)
Total assets less current liabilities		1,376,202	1,573,834
Creditors: amount falling due after more than one year	6	(51,226)	(201,587)
Provisions for liabilities	7	(157,554)	(178,302)
Net assets		1,167,422	1,193,945
Capital and reserves			
Called up share capital		2	2
Profit and loss account		1,167,420	1,193,943
Shareholder's funds		1,167,422	1,193,945

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 28 September 2023 and were signed on its behalf by:

Mr C V Trussler
Director

PP PLANT HIRE LIMITED

Notes to the Financial Statements

For the year ended 31 December 2022

General Information

PP Plant Hire Limited is a private company, limited by shares, registered in England and Wales, registration number 03136577, registration address Deepwater, Part Lane, Reading, Berkshire, RG7 1TB.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	25% Reducing Balance
Plant and Machinery	15% Reducing Balance
Fixtures and Fittings	15% Reducing Balance
Computer Equipment	25% Straight Line
Improvements to property	4% Straight Line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 7 (2021 : 7).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Improvements to property	Total
	£	£	£	£	£	£
At 01 January 2022	2,628,419	1,204,477	14,133	16,608	339,790	4,203,427
Additions	14,277	-	-	-	-	14,277
Disposals	-	(16,000)	-	-	-	(16,000)
At 31 December 2022	2,642,696	1,188,477	14,133	16,608	339,790	4,201,704
Depreciation						
At 01 January 2022	1,572,376	852,220	2,344	5,606	16,234	2,448,780
Charge for year	159,299	87,352	1,768	3,698	13,591	265,708
On disposals	-	(13,152)	-	-	-	(13,152)
At 31 December 2022	1,731,675	926,420	4,112	9,304	29,825	2,701,336
Net book values						
Closing balance as at 31 December 2022	911,021	262,057	10,021	7,304	309,965	1,500,368
Opening balance as at 01 January 2022	1,056,043	352,257	11,789	11,002	323,556	1,754,647

The net book value of Plant and Machinery, Motor Vehicles includes £ 647,378 (2021 £764,573) in respect of assets leased under finance leases or hire purchase contracts.

4. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade Debtors	111,761	191,267
Amount Owed by Group Undertakings	691	691
Other Debtors	-	5,000
	112,452	196,958

5. Creditors: amount falling due within one year

	2022	2021
	£	£
Trade Creditors	109,620	63,574
Bank Loans & Overdrafts	10,000	40,674
Corporation Tax	100	25,673
PAYE & Social Security	1,423	23,823
Accrued Expenses	8,990	4,450
Other Creditors	1,562	1,461
Obligations under HP/Financial Leases	122,111	203,092
VAT	19,433	29,925
	273,239	392,672

6. Creditors: amount falling due after more than one year

	2022	2021
	£	£
Bank Loans & Overdrafts	28,333	38,126
Obligations Under HP/Financial Leases	22,893	163,461
	51,226	201,587

7. Provisions for liabilities

	2022	2021
	£	£
Deferred Tax	157,554	178,302
	157,554	178,302

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.