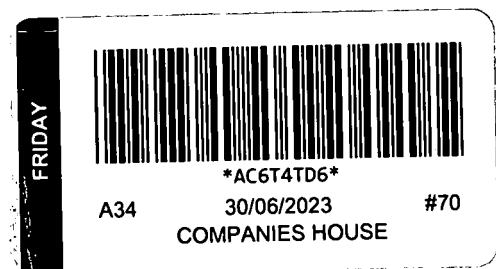


Registered number: 01261297

RENTACLAMP (COVENTRY) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022



RENTACLAMP (COVENTRY) LIMITED

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RENTACLAMP (COVENTRY) LIMITED
REGISTERED NUMBER: 01261297

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022

| | Note | 2022 £ | 2021 £ |
|------------------------------------------------|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 4 | - | 97,964 |
| Current assets | | | |
| Stocks | | 18,575 | |
| Debtors: amounts falling due within one year | 5 | 206,129 | 153,638 |
| | | <u>206,129</u> | <u>172,213</u> |
| Creditors: amounts falling due within one year | 6 | (27,034) | (31,791) |
| Net current assets | | <u>179,095</u> | <u>140,422</u> |
| Total assets less current liabilities | | <u>179,095</u> | <u>238,386</u> |
| Provisions for liabilities | | | |
| Deferred tax | | | (24,491) |
| Net assets | | <u>179,095</u> | <u>213,895</u> |
| Capital and reserves | | | |
| Called up share capital | | 6 | 6 |
| Profit and loss account | | 179,089 | 213,889 |
| | | <u>179,095</u> | <u>213,895</u> |


The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

27/06/23



M Oosterlinck
Director

The notes on pages 2 to 7 form part of these financial statements.

RENTACLAMP (COVENTRY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

Rentacamp (Coventry) Limited (the 'Company') is a private company limited by shares and incorporated in England and Wales. Registered number 01261297. The registered office is 2 Zortech Avenue, Kidderminster, DY11 7DY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in GBP.

The following principal accounting policies have been applied:

2.2 Going concern

The Company ceased trading in the year and the directors plan to collect all outstanding customer debtor balances, settle all liabilities and apply to strike off the Company within 12 months of the date of approval of these financial statements. These accounts have therefore been prepared on a basis other than going concern.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

RENTACLAMP (COVENTRY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. Accounting policies (continued)**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from hire fleet sales and repair work are recognised when the services are rendered. Revenue is recorded at the end of each month when the invoice is raised under the terms of the underlying contracts.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

RENTACLAMP (COVENTRY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | |
|---------------------|------------|
| Plant and machinery | - 10 - 20% |
| Motor vehicles | - 10 - 20% |
| Equipment on hire | - 10 - 20% |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

RENTACLAMP (COVENTRY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

RENTACLAMP (COVENTRY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

4. Tangible fixed assets

| | Plant and machinery £ | Motor vehicles £ | Equipment on hire £ | Total £ |
|-----------------------|-----------------------------|------------------------|---------------------------|------------|
| Cost | | | | |
| At 1 October 2021 | 18,276 | 41,939 | 261,468 | 321,683 |
| Additions | - | - | 9,561 | 9,561 |
| Disposals | (18,276) | (22,820) | (271,029) | (312,125) |
| At 30 September 2022 | - | 19,119 | - | 19,119 |
| Depreciation | | | | |
| At 1 October 2021 | 16,391 | 41,939 | 165,389 | 223,719 |
| Charge for the year | 1,885 | - | 28,408 | 30,293 |
| Disposals | (18,276) | (22,820) | (193,797) | (234,893) |
| At 30 September 2022 | - | 19,119 | - | 19,119 |
| Net book value | | | | |
| At 30 September 2022 | - | - | - | - |
| At 30 September 2021 | 1,885 | - | 96,079 | 97,964 |

5. Debtors

| | 2022 £ | 2021 £ |
|------------------------------------|----------------|----------------|
| Trade debtors | 29,376 | 44,386 |
| Amounts owed by group undertakings | 175,901 | 106,751 |
| Other debtors | 289 | 401 |
| Prepayments and accrued income | 563 | 2,100 |
| | <u>206,129</u> | <u>153,638</u> |

Amounts owed from group undertakings are repayable on demand, unsecured and do not attract interest.

RENTACLAMP (COVENTRY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

6. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 654 | 9,294 |
| Amounts owed to group undertakings | 14,481 | 14,481 |
| Corporation tax | 8,849 | - |
| Accruals and deferred income | 3,050 | 8,016 |
| | <u>27,034</u> | <u>31,791</u> |

Amounts owed to group undertakings are repayable on demand, unsecured and do not attract interest.

7. Related party transactions

The Company has taken advantage of the exemption available in section 33 Related Party Disclosures of FRS 102 to not disclose transactions with other wholly owned subsidiaries in the group.

8. Immediate parent and ultimate controlling party

The immediate parent undertaking of the Company is TVH Parts Holding NV incorporated in Belgium. TVH Parts Holding NV is the Company's controlling related party by virtue of 100% ownership of the issued share capital. The ultimate parent undertaking is TVH Global NV, incorporated in Belgium. There is no overall controlling party of TVH Global NV, as no one party holds more than 50% of the issued share capital.

9. Auditor's information

The auditor's report on the financial statements for the year ended 30 September 2022 was unqualified.

The audit report was signed on 29 June 2023 by Martin Ramsey BSc (Hons) FCCA (Senior statutory auditor) on behalf of MHA.