

Company Registration No. 02048172 (England and Wales)

**SEYMOUR HIRE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# SEYMOUR HIRE LIMITED

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# SEYMOUR HIRE LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		220,069		83,861
<b>Current assets</b>					
Debtors		30,876		13,453	
Cash at bank and in hand		-		251	
		<u>30,876</u>		<u>13,704</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(83,623)</u>		<u>(49,440)</u>	
<b>Net current liabilities</b>			(52,747)		(35,736)
<b>Total assets less current liabilities</b>			<u>167,322</u>		<u>48,125</u>
<b>Creditors: amounts falling due after more than one year</b>			(115,773)		-
<b>Net assets</b>			<u>51,549</u>		<u>48,125</u>
<b>Capital and reserves</b>					
Called up share capital			75,000		75,000
Profit and loss reserves			(23,451)		(26,875)
<b>Total equity</b>			<u>51,549</u>		<u>48,125</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

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

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**SEYMOUR HIRE LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 MARCH 2018***

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The financial statements were approved and signed by the director and authorised for issue on 16 August 2018

Mr H J Murrell

**Director**

**Company Registration No. 02048172**

# SEYMOUR HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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### 1 Accounting policies

#### Company information

Seymour Hire Limited is a private company limited by shares incorporated in England and Wales. The registered office is Seymour House, New Hythe Lane, Larkfield, Aylesford, Kent, ME20 6SB.

#### 1.1 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 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.

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:

Plant and machinery	25% reducing balance basis
Computers	20% reducing balance basis

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.

#### 1.4 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.

# SEYMOUR HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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### 1 Accounting policies

(Continued)

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.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.5 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.6 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 the income statement 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 3 (2017 - 3).

# SEYMOUR HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 3 Tangible fixed assets

	Plant and machinery £	Computers £	Total £
<b>Cost</b>			
At 1 April 2017	381,975	-	381,975
Additions	176,960	-	176,960
Disposals	(61,474)	-	(61,474)
Transfers	(19,843)	19,843	-
At 31 March 2018	477,618	19,843	497,461
<b>Depreciation and impairment</b>			
At 1 April 2017	298,114	-	298,114
Depreciation charged in the year	28,794	1,984	30,778
Eliminated in respect of disposals	(51,500)	-	(51,500)
Transfers	(3,968)	3,968	-
At 31 March 2018	271,440	5,952	277,392
<b>Carrying amount</b>			
At 31 March 2018	206,178	13,891	220,069
At 31 March 2017	83,861	-	83,861

### 4 Directors' transactions

Description	Opening balance £	Amounts repaid £	Closing balance £
Mr H J Murrell -	-	(19,906)	(19,906)
	-	(19,906)	(19,906)

### 5 Parent company

The ultimate controlling party was Murrell Holdings Kent Ltd by virtue of their ownership of 100% of the issued ordinary share capital in the company.

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.