

Company Registration Number 04990052

TOWER HIRE (SERVICES) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
YEAR ENDED
31 MARCH 2014



TOWER HIRE (SERVICES) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £	£
Fixed assets	2				
Tangible assets			271,010		217,191
Current assets					
Debtors		832,342		526,524	
Cash at bank and in hand		251,382		194,500	
		<u>1,083,724</u>		<u>721,024</u>	
Creditors: amounts falling due within one year		<u>754,961</u>		<u>415,809</u>	
Net current assets			328,763		305,215
Total assets less current liabilities			<u>599,773</u>		<u>522,406</u>
Creditors: amounts falling due after more than one year			22,589		15,128
Provisions for liabilities			19,241		2,374
			<u>557,943</u>		<u>504,904</u>
Capital and reserves					
Called-up equity share capital	4		100		100
Profit and loss account			557,843		504,804
Shareholders' funds			<u>557,943</u>		<u>504,904</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

TOWER HIRE (SERVICES) LIMITED
ABBREVIATED BALANCE SHEET (continued)
31 MARCH 2014

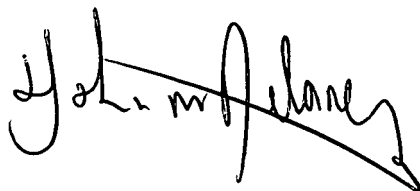
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 13 November 2014.

A handwritten signature in black ink, appearing to read 'John M. P. Delaney', with a long horizontal stroke extending from the end of the name.

Mr J. M. P. Delaney, Director

Company Registration Number: 04990052

The notes on pages 3 to 5 form part of these abbreviated accounts.

TOWER HIRE (SERVICES) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Turnover

The turnover shown in the profit and loss account represents amounts earned during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 20% straight line basis
Plant & Machinery	- 20% straight line basis
Fixtures & Fittings	- 33.3% straight line basis
Motor Vehicles	- 25% reducing balance basis
Computer Equipment	- 33.3% straight line basis

(e) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

(f) Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

(g) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

(h) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

TOWER HIRE (SERVICES) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. Accounting policies (continued)

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

(i) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2013	553,186
Additions	133,028
Disposals	(110,328)
At 31 March 2014	<u><u>575,886</u></u>
Depreciation	
At 1 April 2013	335,995
Charge for year	76,267
On disposals	(107,386)
At 31 March 2014	<u><u>304,876</u></u>
Net book value	
At 31 March 2014	<u><u>271,010</u></u>
At 31 March 2013	<u><u>217,191</u></u>

TOWER HIRE (SERVICES) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

3. Director's current accounts

Movements on the director account during the year were as follows:

	£
Balance brought forward	47,083
Dividends not drawn	100,000
Drawings	(34,513)
	<u>112,570</u>

4. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. Post balance sheet events

There were no material post balance sheet events, which require disclosure in these financial statements.