

REGISTERED NUMBER: 05496592 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

FOR

RHINO'S PLANT HIRE LIMITED

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FOR THE YEAR ENDED 31 JULY 2019**

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RHINO'S PLANT HIRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019

DIRECTOR: S P Shelford

SECRETARY: S P Shelford

REGISTERED OFFICE: Place Farm
Place Farm Lane
Brentwood
Essex
CM15 0JA

REGISTERED NUMBER: 05496592 (England and Wales)

ACCOUNTANTS: RE Group Accountants Limited
Chartered Certified Accountants
The Maltings
Rosemary Lane
Halstead
Essex
CO9 1HZ

RHINO'S PLANT HIRE LIMITED (REGISTERED NUMBER: 05496592)

**BALANCE SHEET
31 JULY 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		4,313,714		3,403,716
CURRENT ASSETS					
Debtors	5	760,283		542,196	
Cash at bank and in hand		<u>606,757</u>		<u>801,343</u>	
		1,367,040		1,343,539	
CREDITORS					
Amounts falling due within one year	6	<u>1,808,425</u>		<u>1,888,560</u>	
NET CURRENT LIABILITIES			<u>(441,385)</u>		<u>(545,021)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,872,329		2,858,695
CREDITORS					
Amounts falling due after more than one year	7		(1,636,301)		(1,118,754)
PROVISIONS FOR LIABILITIES			<u>(448,227)</u>		-
NET ASSETS			<u>1,787,801</u>		<u>1,739,941</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Capital redemption reserve			2		2
Retained earnings			<u>1,787,798</u>		<u>1,739,938</u>
SHAREHOLDERS' FUNDS			<u>1,787,801</u>		<u>1,739,941</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 JULY 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 October 2019 and were signed by:

S P Shelford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. STATUTORY INFORMATION

Rhino's Plant Hire Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 10% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2018 - 14) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2018	4,568,034
Additions	1,922,955
Disposals	(722,208)
At 31 July 2019	<u>5,768,781</u>
DEPRECIATION	
At 1 August 2018	1,164,318
Charge for year	529,225
Eliminated on disposal	(238,476)
At 31 July 2019	<u>1,455,067</u>
NET BOOK VALUE	
At 31 July 2019	<u><u>4,313,714</u></u>
At 31 July 2018	<u><u>3,403,716</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	653,164	537,121
Other debtors	<u>107,119</u>	<u>5,075</u>
	<u><u>760,283</u></u>	<u><u>542,196</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	90,249	-
Hire purchase contracts	1,255,315	895,249
Trade creditors	226,232	233,415
Taxation and social security	214,460	185,851
Other creditors	<u>22,169</u>	<u>574,045</u>
	<u><u>1,808,425</u></u>	<u><u>1,888,560</u></u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	<u><u>1,636,301</u></u>	<u><u>1,118,754</u></u>

The amounts included in hire purchase contracts are secured by means of a fixed and floating charge over the company by the lessor.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
1	ordinary	1	<u>1</u>	<u>1</u>

9. RELATED PARTY DISCLOSURES

At the year end the company was owed £105,169 (2018: company owed £562,110) from S Shelford, the director. Interest is charged on any outstanding balances at 2.5% and all amounts are repayable on demand.

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.