

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2020**

**FOR**

**RHINO'S PLANT HIRE LIMITED**

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FOR THE YEAR ENDED 31 JULY 2020**

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**RHINO'S PLANT HIRE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2020**

**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 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,281,542		4,313,714
<b>CURRENT ASSETS</b>					
Debtors	5	455,409		760,283	
Cash at bank and in hand		<u>2,081,264</u>		<u>606,757</u>	
		2,536,673		1,367,040	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,370,736</u>		<u>1,808,425</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>165,937</u>		<u>(441,385)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,447,479</u>		<u>3,872,329</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(1,925,140)		(1,636,301)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(529,951)</u>		<u>(448,227)</u>
<b>NET ASSETS</b>			<u>1,992,388</u>		<u>1,787,801</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Capital redemption reserve			2		2
Retained earnings			<u>1,992,385</u>		<u>1,787,798</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,992,388</u>		<u>1,787,801</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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
- (b) 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.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 JULY 2020**

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 and authorised for issue on 6 November 2020 and were signed by:

S P Shelford - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

**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 21 (2019 - 20) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2019	5,768,781
Additions	1,191,945
Disposals	<u>(1,092,569)</u>
At 31 July 2020	<u>5,868,157</u>
<b>DEPRECIATION</b>	
At 1 August 2019	1,455,067
Charge for year	535,892
Eliminated on disposal	<u>(404,344)</u>
At 31 July 2020	<u>1,586,615</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u><u>4,281,542</u></u>
At 31 July 2019	<u><u>4,313,714</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	439,344	653,164
Other debtors	<u>16,065</u>	<u>107,119</u>
	<u><u>455,409</u></u>	<u><u>760,283</u></u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	50,000	90,249
Hire purchase contracts	1,565,817	1,255,315
Trade creditors	147,934	226,232
Taxation and social security	276,970	214,460
Other creditors	<u>330,015</u>	<u>22,169</u>
	<u><u>2,370,736</u></u>	<u><u>1,808,425</u></u>

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

	2020 £	2019 £
Bank loans	250,000	-
Hire purchase contracts	<u>1,675,140</u>	<u>1,636,301</u>
	<u><u>1,925,140</u></u>	<u><u>1,636,301</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020**

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

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

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Other loans	<u>154,796</u>	<u>-</u>

Other loans of £154,796 are in relation to amounts secured on trade debtors.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

During the year the directors loan account was overdrawn. The maximum overdrawn balance was £130,593 (2019: £105,169). This balance had been repaid in full by the year end. 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.