UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

FOR

RHINO'S PLANT HIRE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

RHINO'S PLANT HIRE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

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

BALANCE SHEET
31 JULY 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		5,741,348		4,281,542
CURRENT ASSETS					
Debtors	5	833,920		455,409	
Cash at bank		1,877,502		2,081,264	
		2,711,422		2,536,673	
CREDITORS					
Amounts falling due within one year	6	3,183,437		2,370,736	
NET CURRENT (LIABILITIES)/ASSETS			(472,015)		165,937
TOTAL ASSETS LESS CURRENT LIABILITIES			5,269,333		4,447,479
CREDITORS					
Amounts falling due after more than one year	7		(2,218,770)		(1,925,140)
PROVISIONS FOR LIABILITIES			(633,911)		(529,951)
NET ASSETS			2,416,652		1,992,388
CAPITAL AND RESERVES					
Called up share capital	9		10		1
Capital redemption reserve			2		2
Retained earnings			2,416,640		1,992,385
SHAREHOLDERS' FUNDS			2,416,652		1,992,388

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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.

continued...

BALANCE SHEET - continued
31 JULY 2021

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 25 October 2021 and were signed by:

S P Shelford - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

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 22 (2020 - 21) .

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 August 2020	5,868,157
Additions	2,428,340
Disposals	(472,631)
At 31 July 2021	7,823,866
DEPRECIATION	
At 1 August 2020	1,586,615
Charge for year	683,161
Eliminated on disposal	(187,258)
At 31 July 2021	2,082,518
NET BOOK VALUE	
At 31 July 2021	5,741,348
At 31 July 2020	4,281,542

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	559,342	439,344
Other debtors	274,578	16,065
	833,920	455,409

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	118,231	50,000
Hire purchase contracts	1,987,409	1,565,817
Trade creditors	462,689	147,934
Taxation and social security	230,348	276,970
Other creditors	384,760	330,015
	3,183,437	2,370,736

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

	2021	2020
	£	£
Bank loans	372,650	250,000
Hire purchase contracts	1,846,120	1,675,140
	2,218,770	1,925,140

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

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:

	2021	2020
	£	£
Other loans	346,978	154,796

Other loans of £346,978 are in relation to amounts secured on trade debtors.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
10	Ordinary	£1	10	1

9 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year the directors loan account was overdrawn. The maximum overdrawn balance was £272,628 (2020: £130,593).This balance had been repaid in full since the year end. Interest is charged on any outstanding balances at HM Revenue & Customs official rates and all amounts are repayable on demand.