REGISTERED NUMBER: 06765038 (England and Wales)

COBLEY EQUIPMENT HIRE LIMITED

Unaudited Financial Statements

for the Year Ended 31 December 2022

Cobley Desborough
Chartered Certified Accountants
Chartered Tax Advisers
Artisans' House
7 Queensbridge
Northampton
Northamptonshire
NN4 7BF

Contents of the Financial Statements
for the Year Ended 31 December 2022

COBLEY EQUIPMENT HIRE LIMITED

Company Information
for the Year Ended 31 December 2022

Directors:	Mr S Cobley Mrs J T Cobley
Registered office:	Artisans House 7 Queensbridge Northampton Northamptonshire NN4 7BF
Registered number:	06765038 (England and Wales)
Accountants:	Cobley Desborough Chartered Certified Accountants Chartered Tax Advisers Artisans' House 7 Queensbridge Northampton Northamptonshire NN4 7BF

COBLEY EQUIPMENT HIRE LIMITED (REGISTERED NUMBER: 06765038)

Balance Sheet
31 December 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		94,063		104,614
CURRENT ASSETS					
Debtors	5	4,071		10,608	
Cash at bank		168,995		117,357	
		173,066		127,965	
CREDITORS					
Amounts falling due within one year	6	60,573		51,344	
NET CURRENT ASSETS			112,493		76,621
TOTAL ASSETS LESS CURRENT LIABILITIES			206,556		181,235
CREDITORS					
Amounts falling due after more than one year	7		(26,683)		(42,836)
PROVISIONS FOR LIABILITIES			(17,872)		(19,877)
NET ASSETS			162,001		118,522
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			161,991		118,512
SHAREHOLDERS' FUNDS			162,001		118,522

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Balance Sheet - continued
31 December 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 March 2023 and were signed on its behalf by:

Mr S Cobley - Director

1. STATUTORY INFORMATION

Cobley Equipment 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 33% on reducing balance, 25% on cost, 25% on reducing balance, 10% on reducing balance and 10% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Debtors and creditors receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Going concern
The current economic conditions present increased risks for all businesses. In response to such conditions, the director has carefully considered these risks, including an assessment of uncertainty on future trading projections for a period of at least twelve months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on this assessment, the director considers that the Company maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations of external liabilities.

In addition, the Company's assets are assessed for recoverability on a regular basis, and the director considers that the Company is not exposed to losses of these assets which would affect their decision to adopt the going concern basis.

The director is therefore satisfied and has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the Company's ability to continue as a going concern. Theses financial statements have therefore been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
Cost	
At 1 January 2022	163,013
Additions	8,486
At 31 December 2022	171,499
Depreciation	
At 1 January 2022	58,399
Charge for year	19,037
At 31 December 2022	77,436
Net book value	
At 31 December 2022	94,063
At 31 December 2021	104,614

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
Cost	
At 1 January 2022 and 31 December 2022	27,936
Depreciation	
At 1 January 2022	11,349
Charge for year	4,147
At 31 December 2022	15,496
Net book value	
At 31 December 2022	12,440
At 31 December 2021	16,587

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	4,071	10,608

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	8,572	8,360
Hire purchase contracts	7,581	7,149
Taxation and social security	42,400	34,460
Other creditors	2,020	1,375
	60,573	51,344

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

	2022	2021
	£	£
Bank loans	24,707	33,279
Hire purchase contracts	1,976	9,557
	26,683	42,836