

**Company registration number: 06871852**

**Tag Tool Hire Limited**

**Unaudited filleted financial statements**

**30 April 2023**

## **Tag Tool Hire Limited**

### **Directors and other information**

#### **Directors**

Mr A Pilkington  
Mr A Brownridge  
Mr G A Jagger

#### **Company number**

06871852

#### **Registered office**

Unit 2-3  
Victoria Business Park  
Lightowler Road  
Halifax  
HX1 5ND

#### **Accountants**

Hodgson Hey Limited  
Heritage Exchange  
South Lane  
Elland  
HX5 0HG

**Bankers**

Handelsbanken Plc  
Ground Floor Fearnley Mill  
Dean Clough Mills  
Old Lane  
Halifax  
HX3 5WP

## Tag Tool Hire Limited

### Statement of financial position

30 April 2023

	Note	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	5	619,047		551,110	
		<u>619,047</u>	619,047	<u>551,110</u>	551,110
<b>Current assets</b>					
Stocks		47,500		45,000	
Debtors	6	192,423		136,435	
Cash at bank and in hand		152,089		181,282	
		<u>392,012</u>		<u>362,717</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 278,650)		( 310,636)	
<b>Net current assets</b>			113,362		52,081
<b>Total assets less current liabilities</b>			<u>732,409</u>		<u>603,191</u>
<b>Creditors: amounts falling due after more than one year</b>	8		( 46,636)		-
<b>Provisions for liabilities</b>			( 67,581)		( 54,673)
<b>Net assets</b>			<u>618,192</u>		<u>548,518</u>
<b>Capital and reserves</b>					
Called up share capital			200		200
Profit and loss account			617,992		548,318
<b>Shareholders funds</b>			<u>618,192</u>		<u>548,518</u>

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 September 2023 , and are signed on behalf of the board by:

Mr A Pilkington Mr A Brownridge

Director Director

Company registration number: 06871852

## **Tag Tool Hire Limited**

### **Notes to the financial statements**

**Year ended 30 April 2023**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Tag Tool Hire Ltd, Unit 2-3, Victoria Business Park, Lightowler Road, Halifax, HX1 5ND.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.



## Depreciation

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

Plant and machinery	-	20 % on cost
Fittings fixtures and equipment	-	20 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2022: 12 ).

## 5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 May 2022	263,360	600,365	7,073	28,971	899,769
Additions	-	188,208	-	-	188,208
Disposals	-	( 111,119)	-	-	( 111,119)
<b>At 30 April 2023</b>	<b>263,360</b>	<b>677,454</b>	<b>7,073</b>	<b>28,971</b>	<b>976,858</b>
<b>Depreciation</b>					
At 1 May 2022	-	323,906	6,202	18,551	348,659
Charge for the year	-	94,991	174	2,605	97,770
Disposals	-	( 88,618)	-	-	( 88,618)
<b>At 30 April 2023</b>	<b>-</b>	<b>330,279</b>	<b>6,376</b>	<b>21,156</b>	<b>357,811</b>
<b>Carrying amount</b>					
<b>At 30 April 2023</b>	<b>263,360</b>	<b>347,175</b>	<b>697</b>	<b>7,815</b>	<b>619,047</b>
At 30 April 2022	263,360	276,459	871	10,420	551,110



## 6. Debtors

	2023	2022
	£	£
Trade debtors	188,365	129,835
Other debtors	4,058	6,600
	<u>192,423</u>	<u>136,435</u>

## 7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	37,143	80,714
Trade creditors	97,001	71,333
Corporation tax	41,431	38,201
Social security and other taxes	32,488	27,673
Other creditors	70,587	92,715
	<u>278,650</u>	<u>310,636</u>

Bank borrowings are secured against the assets of the company.

Other creditors include £48,511 (2022 £55,659) held under finance lease contracts which are secured on the assets to which they relate.

## 8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	6,429	-
Other creditors	40,207	-
	<u>46,636</u>	<u>-</u>

Bank borrowings are secured against the assets of the company.

Other creditors include £40,207 held under finance lease contracts which are secured on the assets to which they relate.

## 9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

**2023**

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr A Pilkington	( 34,906)	17,450	-	( 17,456)

**2022**

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr A Pilkington	( 84,906)	111,000	( 61,000)	( 34,906)

## 10. Controlling party

The company was controlled throughout the year by the directors who own 100% of the issued share capital.

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.