Registered number: 00870733

VHS PLANT HIRE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

VHS PLANT HIRE LIMITED

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VHS PLANT HIRE LIMITED
REGISTERED NUMBER: 00870733

BALANCE SHEET
AS AT 30 APRIL 2019

	Note		2019 £		2018 £
Fixed assets					
Tangible assets	4		**3,925,805**		4,001,369
Investments	5		**100**		100
			3,925,905		4,001,469
Current assets					
Stocks		**19,494**		19,853	
Debtors: amounts falling due within one year	6	**656,296**		673,004	
Cash at bank and in hand		**672,017**		373,220	
		1,347,807		1,066,077	
Creditors: amounts falling due within one year	7	**(1,348,302)**		(1,317,129)	
Net current liabilities			**(495)**		(251,052)
Total assets less current liabilities			**3,925,410**		3,750,417
Provisions for liabilities					
Deferred tax			**(222,372)**		(191,024)
Net assets			**3,703,038**		3,559,393
Capital and reserves					
Called up share capital			**450**		450
Share premium account			**1,656**		1,656
Other reserves			**550**		550
Profit and loss account			**3,700,382**		3,556,737
			3,703,038		3,559,393

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 June 2019.

J.E. Woodall
Director

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. General information

VHS Plant Hire Limited (the Company) is a private company limited by shares incorporated in England. The address of the registered office and principal place of business is 1180 Aldridge Road, Great Barr, Birmingham, B44 8PE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling (£).

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Turnover

Turnover comprises revenue recognised by the Company in respect of hire of plant for the period, excluding discounts, rebates and Value Added Tax. Revenue is recognised commencing on delivery of the rented asset to the customer and ceases on notification by the customer that the asset is available for collection.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	-	25% or 30% on a reducing balance basis
Motor vehicles	-	25% on a reducing balance basis
Fixtures & fittings	-	10% on a reducing balance basis
Office equipment	-	10% on a reducing balance basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

2. Accounting policies (continued)

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

2. Accounting policies (continued)

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

3. Employees

The average monthly number of employees, including directors, during the year was 18 (2018 - 18).

4. Tangible fixed assets

	Plant & machinery	Motor vehicles	Fixtures & fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 May 2018	**7,238,239**	**428,567**	**17,286**	**62,382**	**7,746,474**
Additions	**1,768,778**	**-**	**-**	**3,599**	**1,772,377**
Disposals	**(2,200,438)**	**(16,959)**	**-**	**-**	**(2,217,397)**
At 30 April 2019	**6,806,579**	**411,608**	**17,286**	**65,981**	**7,301,454**
Depreciation					
At 1 May 2018	**3,396,627**	**296,378**	**3,872**	**48,228**	**3,745,105**
Charge for the year on owned assets	**718,139**	**32,818**	**1,341**	**1,671**	**753,969**
Charge for the year on financed assets	**445,640**	**-**	**-**	**-**	**445,640**
Disposals	**(1,553,021)**	**(16,044)**	-	-	**(1,569,065)**
At 30 April 2019	**3,007,385**	**313,152**	**5,213**	**49,899**	**3,375,649**
Net book value					
At 30 April 2019	**3,799,194**	**98,456**	**12,073**	**16,082**	**3,925,805**
At 30 April 2018	3,841,612	132,189	13,414	14,154	4,001,369

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

5. Fixed asset investments

	Investment in subsidiary company £
Cost	
At 1 May 2018	**100**
At 30 April 2019	**100**

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Class of shares	Holding	Principal activity
VHS Hire Store Limited	Ordinary	100 %	Dormant

6. Debtors

	2019 £	2018 £
Trade debtors	**642,875**	646,852
Other debtors	**-**	12,640
Prepayments and accrued income	**13,421**	13,512
	656,296	673,004

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	**46,109**	167,610
Corporation tax	**39,769**	95,647
Other taxation and social security	**43,637**	7,762
Obligations under hire purchase contracts (secured on related assets)	**1,015,489**	841,071
Other creditors	**166,500**	166,500
Accruals and deferred income	**36,798**	38,539
	1,348,302	1,317,129

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.