

D I Y HIRE (KIDDERMINSTER) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2018



D I Y HIRE (KIDDERMINSTER) LIMITED
REGISTERED NUMBER: 01525317

BALANCE SHEET
AS AT 30 JUNE 2018

| | Note | 2018 £ | 2017 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 5 | 592,447 | 590,063 |
| Current assets | | | |
| Stocks | 6 | 31,368 | 37,123 |
| Debtors: amounts falling due within one year | 7 | 224,185 | 217,443 |
| Cash at bank and in hand | | 572,141 | 508,901 |
| | | <u>827,694</u> | <u>763,467</u> |
| Creditors: amounts falling due within one year | 8 | (128,463) | (143,238) |
| Net current assets | | <u>699,231</u> | <u>620,229</u> |
| Total assets less current liabilities | | <u>1,291,678</u> | <u>1,210,292</u> |
| Provisions for liabilities | | | |
| Deferred tax | 9 | (100,716) | (100,311) |
| | | <u>(100,716)</u> | <u>(100,311)</u> |
| Net assets | | <u><u>1,190,962</u></u> | <u><u>1,109,981</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 16,000 | 16,000 |
| Profit and loss account | | 1,174,962 | 1,093,981 |
| | | <u><u>1,190,962</u></u> | <u><u>1,109,981</u></u> |

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.

D I Y HIRE (KIDDERMINSTER) LIMITED
REGISTERED NUMBER: 01525317

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
20 December 2018

Mr J Davies
Director



The notes on pages 3 to 8 form part of these financial statements.

DIY HIRE (KIDDERMINSTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. General information

DIY Hire (Kidderminster) Limited is a private limited company (Company Registration: 01525317), limited by shares and registered in England and Wales. The Registered office and trading address is Worcester Road, Kidderminster, Worcestershire, DY10 1HS.

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 following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the rental of assets is recognised over the term of the hire period.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of income and retained earnings at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.4 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 Statement of income and retained earnings 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.

D I Y HIRE (KIDDERMINSTER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.6 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 life.

Depreciation is provided on the following basis:

| | |
|--------------------------------|------------------------|
| Plant & machinery | - 5 - 7 years |
| Motor vehicles | - 25% reducing balance |
| Fixtures, fittings & equipment | - 25% reducing balance |
| Computer equipment | - 25% straight line |

3. Employees

The average monthly number of employees, including directors, during the year was 14 (2017 - 15).

D I Y HIRE (KIDDERMINSTER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

4. Intangible assets

| | Goodwill £ |
|-----------------------|-----------------------|
| Cost | |
| At 1 July 2017 | 80,000 |
| At 30 June 2018 | <u>80,000</u> |
| Amortisation | |
| At 1 July 2017 | 80,000 |
| At 30 June 2018 | <u>80,000</u> |
| Net book value | |
| At 30 June 2018 | <u>-</u> |
| At 30 June 2017 | <u>-</u> |

D I Y HIRE (KIDDERMINSTER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

5. Tangible fixed assets

| | Plant & machinery £ | Motor vehicles £ | Fixtures & fittings and computer equipment £ | Total £ |
|-------------------------------------|---------------------------|------------------------|--|------------------|
| Cost or valuation | | | | |
| At 1 July 2017 | 1,195,789 | 73,751 | 80,965 | 1,350,505 |
| Additions | 141,540 | 22,445 | - | 163,985 |
| Disposals | (117,764) | (21,303) | - | (139,067) |
| At 30 June 2018 | <u>1,219,565</u> | <u>74,893</u> | <u>80,965</u> | <u>1,375,423</u> |
| Depreciation | | | | |
| At 1 July 2017 | 640,485 | 49,128 | 70,829 | 760,442 |
| Charge for the year on owned assets | 107,841 | 9,673 | 4,938 | 122,452 |
| Disposals | (79,510) | (20,408) | - | (99,918) |
| At 30 June 2018 | <u>668,816</u> | <u>38,393</u> | <u>75,767</u> | <u>782,976</u> |
| Net book value | | | | |
| At 30 June 2018 | <u>550,749</u> | <u>36,500</u> | <u>5,198</u> | <u>592,447</u> |
| At 30 June 2017 | <u>555,304</u> | <u>24,623</u> | <u>10,136</u> | <u>590,063</u> |

6. Stocks

| | 2018 £ | 2017 £ |
|-------------------------------------|---------------|---------------|
| Finished goods and goods for resale | 31,368 | 37,123 |
| | <u>31,368</u> | <u>37,123</u> |

D I Y HIRE (KIDDERMINSTER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

7. Debtors

| | 2018 £ | 2017 £ |
|--------------------------------|----------------|----------------|
| Trade debtors | 186,586 | 171,240 |
| Other debtors | - | 116 |
| Prepayments and accrued income | 37,599 | 46,087 |
| | <u>224,185</u> | <u>217,443</u> |

8. Creditors: Amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | 19,837 | 30,093 |
| Corporation tax | 37,800 | 39,722 |
| Other taxation and social security | 46,935 | 45,319 |
| Directors' loan account | 15,658 | 10,794 |
| Other creditors | 8,233 | 17,310 |
| | <u>128,463</u> | <u>143,238</u> |

9. Deferred taxation

| | 2018 £ |
|---------------------------|-------------------------|
| At beginning of year | (100,311) |
| Charged to profit or loss | (405) |
| At end of year | <u>(100,716)</u> |

The provision for deferred taxation is made up as follows:

| | 2018 £ | 2017 £ |
|--------------------------------|------------------|------------------|
| Accelerated capital allowances | (100,716) | (100,311) |
| | <u>(100,716)</u> | <u>(100,311)</u> |

D I Y HIRE (KIDDERMINSTER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £133,691 (2017 - £82,771). The company over paid pension contributions last year, as a result, contributions totalling £NIL (2017 - £116) were due to the company at the balance sheet date and are included in other debtors.