

POXON TRANSPORT AND PLANT HIRE LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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FOR THE YEAR ENDED 30 JUNE 2019**

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POXON TRANSPORT AND PLANT HIRE LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTOR: A A Poxon

SECRETARY: Mrs S J Allison

REGISTERED OFFICE: 147 Baker Street
Alvaston
Derby
Derbyshire
DE24 8SE

REGISTERED NUMBER: 02822905 (England and Wales)

ACCOUNTANTS: Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

BALANCE SHEET
30 JUNE 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		238,472		93,916
CURRENT ASSETS					
Debtors	5	188,885		86,325	
Cash in hand		-		33	
		<u>188,885</u>		<u>86,358</u>	
CREDITORS					
Amounts falling due within one year	6	<u>203,025</u>		<u>85,461</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(14,140)</u>		<u>897</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>224,332</u>		<u>94,813</u>
CREDITORS					
Amounts falling due after more than one year	7		(66,458)		(6,289)
PROVISIONS FOR LIABILITIES	9		<u>(21,000)</u>		<u>(9,300)</u>
NET ASSETS			<u><u>136,874</u></u>		<u><u>79,224</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>136,774</u>		<u>79,124</u>
SHAREHOLDERS' FUNDS			<u><u>136,874</u></u>		<u><u>79,224</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 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.
- (b)

BALANCE SHEET - continued
30 JUNE 2019

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 director on 22 November 2019 and were signed by:

A A Poxon - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

Poxon Transport and Plant Hire Ltd. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

2. ACCOUNTING POLICIES - continued

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 4 (2018 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 July 2018	223,980	2,755	226,735
Additions	225,549	525	226,074
Disposals	(112,700)	-	(112,700)
At 30 June 2019	<u>336,829</u>	<u>3,280</u>	<u>340,109</u>
DEPRECIATION			
At 1 July 2018	130,278	2,541	132,819
Charge for year	41,833	243	42,076
Eliminated on disposal	(73,258)	-	(73,258)
At 30 June 2019	<u>98,853</u>	<u>2,784</u>	<u>101,637</u>
NET BOOK VALUE			
At 30 June 2019	<u>237,976</u>	<u>496</u>	<u>238,472</u>
At 30 June 2018	<u>93,702</u>	<u>214</u>	<u>93,916</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	156,677	82,034
Other debtors	<u>32,208</u>	<u>4,291</u>
	<u>188,885</u>	<u>86,325</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	25,470	15,568
Hire purchase contracts	34,681	11,353
Trade creditors	121,556	47,205
Taxation and social security	9,731	5,319
Other creditors	<u>11,587</u>	<u>6,016</u>
	<u>203,025</u>	<u>85,461</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

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

	2019	2018
	£	£
Hire purchase contracts	<u>66,458</u>	<u>6,289</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	25,470	15,568
Hire purchase contracts	<u>101,139</u>	<u>17,642</u>
	<u>126,609</u>	<u>33,210</u>

Assets financed under hire purchase and leasing contracts are secure on the assets concerned.

The bank overdraft is secured by way of a personal guarantee made by the director.

9. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>21,000</u>	<u>9,300</u>

	Deferred tax
	£
Balance at 1 July 2018	9,300
Provided during year	<u>11,700</u>
Balance at 30 June 2019	<u>21,000</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.