

POXON TRANSPORT AND PLANT HIRE LTD.

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

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FOR THE YEAR ENDED 30 JUNE 2018**

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POXON TRANSPORT AND PLANT HIRE LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018**

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		93,916		73,227
CURRENT ASSETS					
Debtors	5	86,325		115,924	
Cash in hand		<u>33</u>		<u>262</u>	
		86,358		116,186	
CREDITORS					
Amounts falling due within one year	6	<u>85,461</u>		<u>78,981</u>	
NET CURRENT ASSETS			<u>897</u>		<u>37,205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>94,813</u>		<u>110,432</u>
CREDITORS					
Amounts falling due after more than one year	7		(6,289)		(5,547)
PROVISIONS FOR LIABILITIES	9		<u>(9,300)</u>		<u>(5,900)</u>
NET ASSETS			<u><u>79,224</u></u>		<u><u>98,985</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>79,124</u>		<u>98,885</u>
SHAREHOLDERS' FUNDS			<u><u>79,224</u></u>		<u><u>98,985</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 13 March 2019 and were signed by:

A A Poxon - Director

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

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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	- 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 Income Statement, 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.

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

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 5 (2017 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 July 2017	196,255	2,755	199,010
Additions	53,725	-	53,725
Disposals	(26,000)	-	(26,000)
At 30 June 2018	<u>223,980</u>	<u>2,755</u>	<u>226,735</u>
DEPRECIATION			
At 1 July 2017	123,348	2,435	125,783
Charge for year	18,774	106	18,880
Eliminated on disposal	(11,844)	-	(11,844)
At 30 June 2018	<u>130,278</u>	<u>2,541</u>	<u>132,819</u>
NET BOOK VALUE			
At 30 June 2018	<u>93,702</u>	<u>214</u>	<u>93,916</u>
At 30 June 2017	<u>72,907</u>	<u>320</u>	<u>73,227</u>

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

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 July 2017	142,700
Additions	33,750
Disposals	(26,000)
At 30 June 2018	<u>150,450</u>
DEPRECIATION	
At 1 July 2017	77,811
Charge for year	15,455
Eliminated on disposal	(11,844)
At 30 June 2018	<u>81,422</u>
NET BOOK VALUE	
At 30 June 2018	<u>69,028</u>
At 30 June 2017	<u>64,889</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	82,034	114,516
Other debtors	<u>4,291</u>	<u>1,408</u>
	<u>86,325</u>	<u>115,924</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	15,568	6,591
Hire purchase contracts	11,353	22,262
Trade creditors	47,205	30,214
Taxation and social security	5,319	15,549
Other creditors	<u>6,016</u>	<u>4,365</u>
	<u>85,461</u>	<u>78,981</u>

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

	2018 £	2017 £
Hire purchase contracts	<u>6,289</u>	<u>5,547</u>

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

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	15,568	6,591
Hire purchase contracts	<u>17,642</u>	<u>27,809</u>
	<u>33,210</u>	<u>34,400</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

	2018	2017
	£	£
Deferred tax	<u>9,300</u>	<u>5,900</u>
		Deferred tax
		£
Balance at 1 July 2017		5,900
Provided during year		<u>3,400</u>
Balance at 30 June 2018		<u>9,300</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
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.