

**NORTHERN RIB HIRE LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**NORTHERN RIB HIRE LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	1,516,279	1,209,130
<b>Current assets</b>			
Debtors	6	439,256	435,894
Cash at bank and in hand		37,952	29,805
		<u>477,208</u>	<u>465,699</u>
<b>Creditors: amounts falling due within one year</b>	<u>7</u>	(563,899)	(565,482)
<b>Net current liabilities</b>		<u>(86,691)</u>	<u>(99,783)</u>
<b>Total assets less current liabilities</b>		1,429,588	1,109,347
<b>Creditors: amounts falling due after more than one year</b>	<u>8</u>	(146,542)	(104,667)
<b>Provisions for liabilities</b>			
Deferred tax		(254,590)	(188,877)
<b>Net assets</b>		<u>1,028,456</u>	<u>815,803</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	2	2
Profit and loss account		<u>1,028,454</u>	<u>815,801</u>
<b>Shareholders' funds</b>		<u>1,028,456</u>	<u>815,803</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 4 August 2023 and were signed on its behalf by

M L Bellis  
Director

Company Registration No. 05770390

**NORTHERN RIB HIRE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1 Statutory information**

Northern Rib Hire Limited is a private company, limited by shares, registered in England and Wales, registration number 05770390. The registered office is 1-3-8 The Barracks, White Cross, Lancaster, Lancashire, LA1 4XQ, United Kingdom.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% reducing balance
Motor vehicles	20% reducing balance
Other tangible fixed assets	10% reducing balance

***Financial instruments***

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

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***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**4 Intangible fixed assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2022	27,000
At 31 March 2023	27,000
<b>Amortisation</b>	
At 1 April 2022	27,000
At 31 March 2023	27,000
<b>Net book value</b>	
At 31 March 2023	-

**5 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2022	2,035,080	115,246	2,150,326
Additions	383,337	112,375	495,712
At 31 March 2023	2,418,417	227,621	2,646,038
<b>Depreciation</b>			
At 1 April 2022	870,762	70,434	941,196
Charge for the year	157,126	31,437	188,563
At 31 March 2023	1,027,888	101,871	1,129,759
<b>Net book value</b>			
At 31 March 2023	1,390,529	125,750	1,516,279
At 31 March 2022	1,164,318	44,812	1,209,130

**NORTHERN RIB HIRE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

<b>6 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade debtors	385,490	411,933
Amounts due from group undertakings etc.	53,766	23,961
	<u>439,256</u>	<u>435,894</u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	90,456	181,491
VAT	52,059	76,767
Obligations under finance leases and hire purchase contracts	25,333	8,000
Trade creditors	25,943	9,711
Taxes and social security	23	61,022
Loans from directors	370,085	228,491
	<u>563,899</u>	<u>565,482</u>
<b>8 Creditors: amounts falling due after more than one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases and hire purchase contracts	46,542	4,667
Loans from directors	100,000	100,000
	<u>146,542</u>	<u>104,667</u>
<b>9 Share capital</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

**10 Average number of employees**

During the year the average number of employees was 3 (2022: 3).

