

**COMPANY REGISTRATION NUMBER: 06921762**

**BLOCKS 4 HIRE LTD**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 March 2017**

# **BLOCKS 4 HIRE LTD**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2017**

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# **BLOCKS 4 HIRE LTD**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **THE BOARD OF DIRECTORS**

Mrs A Baker  
Mr R G Baker

### **REGISTERED OFFICE**

13 Station Road  
Rushton  
Kettering  
Northants  
United Kingdom  
NN14 1RL

### **ACCOUNTANTS**

Meadows & Co Limited  
Chartered Accountants  
Headlands House  
1 Kings Court  
Kettering Parkway  
Kettering  
NN15 6WJ

# BLOCKS 4 HIRE LTD

## STATEMENT OF FINANCIAL POSITION

**31 March 2017**

	Note	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		48,965		61,775
<b>CURRENT ASSETS</b>					
Debtors	6	41,094		45,549	
Cash at bank and in hand		24,601		17,953	
		65,695		63,502	
<b>CREDITORS: amounts falling due within one year</b>	7	26,318		35,760	
<b>NET CURRENT ASSETS</b>			39,377		27,742
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			88,342		89,517
<b>PROVISIONS</b>					
Taxation including deferred tax			10,596		12,355
<b>NET ASSETS</b>			77,746		77,162
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Profit and loss account			77,736		77,152
<b>MEMBERS FUNDS</b>			77,746		77,162

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **BLOCKS 4 HIRE LTD**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

### **31 March 2017**

These financial statements were approved by the board of directors and authorised for issue on 28 June 2017 , and are signed on behalf of the board by:

Mrs A Baker

Mr R G Baker

Director

Director

Company registration number: 06921762

# **BLOCKS 4 HIRE LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2017**

#### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 13 Station Road, Rushton, Kettering, Northants, NN14 1RL, United Kingdom.

#### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Equipment	-	20% reducing balance
Office Equipment	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

## 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2016: 1 ).

## 5. TANGIBLE ASSETS

	Plant & Equipment £	Office Equipment £	Motor Vehicles £	Total £
<b>Cost</b>				
<b>At 1 Apr 2016 and 31 Mar 2017</b>	131,279	1,807	20,500	<b>153,586</b>
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 April 2016	78,600	1,359	11,852	<b>91,811</b>
Charge for the year	10,536	112	2,162	<b>12,810</b>
	-----	-----	-----	-----
<b>At 31 March 2017</b>	89,136	1,471	14,014	<b>104,621</b>
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<b>Carrying amount</b>				
<b>At 31 March 2017</b>	42,143	336	6,486	<b>48,965</b>
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At 31 March 2016	52,679	448	8,648	61,775
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## 6. DEBTORS

	2017 £	2016 £
Trade debtors	<b>40,994</b>	45,449
Other debtors	<b>100</b>	100
	-----	-----
	<b>41,094</b>	45,549
	-----	-----

## 7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	<b>5,542</b>	976
Corporation tax	<b>7,145</b>	8,828
Social security and other taxes	<b>3,327</b>	6,165
Other creditors	<b>10,304</b>	19,791
	-----	-----
	<b>26,318</b>	35,760
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## **8. RELATED PARTY TRANSACTIONS AND CONTROLLING PARTY**

During the year the company undertook the following transactions with related parties: A director advanced monies to the company. At 31 March 2017 the amount due from the company was £ 6,419 (2016 - £ 14,026 ). The company was under the control of Mrs A Baker throughout the current and previous year.

## **9. TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

