

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021
FOR
CALL 2 HIRE LTD

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:

Mr A J Williams
Mrs J Williams
Mr D J Roberts

REGISTERED OFFICE:

Unit G
Horselunges Industrial Estate
Hellingly
East Sussex
BN27 4HD

REGISTERED NUMBER:

06044686 (England and Wales)

ACCOUNTANTS:

Honey Barrett Limited
53 Gildredge Road
Eastbourne
East Sussex
BN21 4SF

BALANCE SHEET
31 DECEMBER 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		395,758		372,025
CURRENT ASSETS					
Stocks	6	1,240		1,240	
Debtors	7	29,812		27,913	
Cash at bank and in hand		<u>126,426</u>		<u>86,760</u>	
		157,478		115,913	
CREDITORS					
Amounts falling due within one year	8	142,827		165,858	
NET CURRENT ASSETS/(LIABILITIES)			<u>14,651</u>		<u>(49,945)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			410,409		322,080
CREDITORS					
Amounts falling due after more than one year	9		(41,263)		(57,397)
PROVISIONS FOR LIABILITIES	11		<u>(75,194)</u>		<u>(59,899)</u>
NET ASSETS			<u><u>293,952</u></u>		<u><u>204,784</u></u>
CAPITAL AND RESERVES					
Called up share capital	12		160		160
Retained earnings			<u>293,792</u>		<u>204,624</u>
SHAREHOLDERS' FUNDS			<u><u>293,952</u></u>		<u><u>204,784</u></u>

The notes form part of these financial statements

**BALANCE SHEET - continued
31 DECEMBER 2021**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Profit and Loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 May 2022 and were signed on its behalf by:

Mr A J Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Call 2 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company has prepared these accounts on a going concern basis, however there are material uncertainties in respect of COVID-19 and management have taken into consideration the existing and potential effects of coronavirus on the activities of the business in future.

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 - 15% on reducing balance (previously 7.5%)

Fixtures and fittings - 15% on cost

Motor vehicles - 25% on reducing balance

All fixed assets are initially recorded at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, like trade and other accounts receivable and payable, loans from banks and other third parties and loans to / from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at the present value of the future cash flows and subsequently measured at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted transaction price less any impairment.

If the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of the estimated cash flows discounted at the asset's original effective rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet and measured as detailed above.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Finance costs are charged to the profit and loss over the term of the financial asset / liability using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2021	501,678	7,285	28,045	537,008
Additions	73,750	146	53,583	127,479
Disposals	(38,985)	-	(20,895)	(59,880)
At 31 December 2021	<u>536,443</u>	<u>7,431</u>	<u>60,733</u>	<u>604,607</u>
DEPRECIATION				
At 1 January 2021	141,240	5,360	18,383	164,983
Charge for year	62,014	361	14,211	76,586
Eliminated on disposal	(18,228)	-	(14,492)	(32,720)
At 31 December 2021	<u>185,026</u>	<u>5,721</u>	<u>18,102</u>	<u>208,849</u>
NET BOOK VALUE				
At 31 December 2021	<u>351,417</u>	<u>1,710</u>	<u>42,631</u>	<u>395,758</u>
At 31 December 2020	<u>360,438</u>	<u>1,925</u>	<u>9,662</u>	<u>372,025</u>

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

	Plant and machiner £
COST	
At 1 January 2021	196,315
Additions	<u>28,700</u>
At 31 December 2021	<u>225,015</u>
DEPRECIATION	
At 1 January 2021	48,514
Charge for year	<u>26,475</u>
At 31 December 2021	<u>74,989</u>
NET BOOK VALUE	
At 31 December 2021	<u>150,026</u>
At 31 December 2020	<u>147,801</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. STOCKS

	2021	2020
	£	£
Stocks	<u>1,240</u>	<u>1,240</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	18,871	10,975
Other debtors	500	500
VAT	-	10,850
Prepayments and accrued income	<u>10,441</u>	<u>5,588</u>
	<u>29,812</u>	<u>27,913</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	9,713	4,566
Hire purchase contracts (see note 10)	37,793	44,689
Trade creditors	14,099	37,439
Corporation tax	4,459	-
PAYE and social security	2,485	1,471
VAT	16,190	-
Other creditors	1,710	72,135
Directors' current accounts	53,980	898
Accruals and deferred income	<u>2,398</u>	<u>4,660</u>
	<u>142,827</u>	<u>165,858</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	9,956	7,942
Bank loans - 2-5 years	24,849	33,802
Bank loans - 5 years	-	3,690
Hire purchase contracts (see note 10)	<u>6,458</u>	<u>11,963</u>
	<u>41,263</u>	<u>57,397</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans - 5 years	<u>-</u>	<u>3,690</u>

10. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	15,800	15,800
Between one and five years	<u>19,750</u>	<u>35,550</u>
	<u>35,550</u>	<u>51,350</u>

11. **PROVISIONS FOR LIABILITIES**

	2021	2020
	£	£
Deferred tax	<u>75,194</u>	<u>59,899</u>
		Deferred tax
		£
Balance at 1 January 2021		59,899
Provided during year		<u>15,295</u>
Balance at 31 December 2021		<u>75,194</u>

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
160	Ordinary	£1	<u>160</u>	<u>160</u>