

Company registration number: NI630772

McCarroll Plant Hire Limited

Unaudited filleted financial statements

30 June 2024

McCarroll Plant Hire Limited

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McCarroll Plant Hire Limited

Directors and other information

Directors	Mr Robert McCarroll
	Mr Michael McCarroll
	Mrs Helen Standen
Company number	NI630772
Registered office	29 Kilmandil Road
	Dunloy
	Ballymena
	Co Antrim
	BT44 9BH
Business address	29 Kilmandil Road
	Dunloy
	Ballymena
	Co Antrim
	BT44 9BH
Accountants	Potter Finnegan Limited
	Unit 25 The Courtyard Business Park
	190 Galgorm Road
	Ballymena
	Co Antrim
	BT42 1HL

Bankers	Danske Bank
	1-2 Broadway
	Ballymena
	Co Antrim
	BT43 7PE

McCarroll Plant Hire Limited

Report to the board of directors on the preparation of the

unaudited statutory financial statements of McCarroll Plant Hire Limited

Year ended 30 June 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of McCarroll Plant Hire Limited for the year ended 30 June 2024 which comprise the Balance sheet and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland , we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the board of directors of McCarroll Plant Hire Limited, as a body, in accordance with the terms of our engagement letter dated 5 July 2022. Our work has been undertaken solely to prepare for your approval the financial statements of McCarroll Plant Hire Limited and state those matters that we have agreed to state to the board of directors of McCarroll Plant Hire Limited as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than McCarroll Plant Hire Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that McCarroll Plant Hire Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of McCarroll Plant Hire Limited. You consider that McCarroll Plant Hire Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of McCarroll Plant Hire Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Potter Finnegan Limited

Chartered Accountants

Unit 25 The Courtyard Business Park

190 Galgorm Road

Ballymena

Co Antrim

BT42 1HL

15 November 2024

McCarroll Plant Hire Limited**Balance sheet****30 June 2024**

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Intangible assets	4	-		-	
Tangible assets	5	1,587,383		1,604,046	
			1,587,383		1,604,046
Current assets					
Stocks	6	11,035		10,635	
Debtors	7	167,980		200,220	
Cash at bank and in hand		39,697		46,908	
		218,712		257,763	
Creditors: amounts falling due within one year	8	(156,808)		(212,976)	
Net current assets			61,904		44,787
Total assets less current liabilities			1,649,287		1,648,833
Creditors: amounts falling due after more than one year	9		-		(6,726)
Provisions for liabilities	10		(317,476)		(310,134)
Net assets			1,331,811		1,331,973
Capital and reserves					
Called up share capital	12		300,000		300,000
Profit and loss account			1,031,811		1,031,973
Shareholders funds			1,331,811		1,331,973

For the year ending 30 June 2024 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.

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 Section 1A of 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 Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 15 November 2024 , and are signed on behalf of the board by:

Mr Michael McCarroll

Director

Company registration number: NI630772

McCarroll Plant Hire Limited

Notes to the financial statements

Year ended 30 June 2024

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is McCarroll Plant Hire Limited, 29 Kilmandil Road, Dunloy, Ballymena, Co Antrim, BT44 9BH.

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 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.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20 %	straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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 and machinery	-	10 %	reducing balance
Fittings fixtures and equipment	-	20 %	reducing balance
Motor vehicles	-	20 %	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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. 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 are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 July 2023 and 30 June 2024	225,000	225,000
Amortisation		
At 1 July 2023 and 30 June 2024	225,000	225,000
Carrying amount		
At 30 June 2024	-	-
At 30 June 2023	-	-

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2023	3,407,545	34,278	105,977	3,547,800
Additions	223,040	7,735	13,800	244,575
Disposals	(232,430)	-	-	(232,430)
At 30 June 2024	3,398,155	42,013	119,777	3,559,945
Depreciation				
At 1 July 2023	1,831,659	24,493	87,602	1,943,754
Charge for the year	172,097	3,513	6,439	182,049
Disposals	(153,241)	-	-	(153,241)
At 30 June 2024	1,850,515	28,006	94,041	1,972,562
Carrying amount				
At 30 June 2024	1,547,640	14,007	25,736	1,587,383
At 30 June 2023	1,575,886	9,785	18,375	1,604,046

Obligations under finance leases

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery
	£
At 30 June 2024	35,235
At 30 June 2023	39,150

6. Stocks

	2024	2023
	£	£
Finished goods	11,035	10,635

7. Debtors

	2024	2023
	£	£
Trade debtors	155,352	188,673
Other debtors	12,628	11,547
	167,980	200,220

8. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	-	8,009
Trade creditors	6,157	40,108
Corporation tax	2,529	-
Social security and other taxes	54,108	49,905
Other creditors	94,014	114,954
	156,808	212,976

9. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	-	6,726

10. Provisions

	Deferred tax (note 11)	Total
	£	£
At 1 July 2023	310,134	310,134
Additions	7,342	7,342
At 30 June 2024	317,476	317,476

11. Deferred tax

The deferred tax included in the Balance sheet is as follows:

	2024	2023
	£	£
Included in provisions (note 10)	317,476	310,134

The deferred tax account consists of the tax effect of timing differences in respect of:

	2024	2023
	£	£
Accelerated capital allowances	317,476	310,134

12. Called up share capital

Issued, called up and fully paid

	2024		2023	
	No	£	No	£
Ordinary shares of £ 1.00 each	300,000	300,000	300,000	300,000

13. Related party transactions

The company trades from premises owned by the directors. No rent was charged by the directors and no amounts were outstanding at the year end.

14. Controlling party

The company is controlled by Michael McCarroll.

