

REGISTERED NUMBER: 05030482 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2020

for

Surrey Hire And Sales Limited

Surrey Hire And Sales Limited (Registered number: 05030482)

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for the Year Ended 28 February 2020

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Surrey Hire And Sales Limited

Company Information
for the Year Ended 28 February 2020

DIRECTORS: M Prince
S Dormer

SECRETARY: M Prince

REGISTERED OFFICE: 186 Kingston Road
Epsom
Surrey
KT19 0SF

REGISTERED NUMBER: 05030482 (England and Wales)

ACCOUNTANT: Accountancy and Business Improvement
Ltd
The Oast House
Suite 3
5 Mead Lane
Farnham
Surrey
GU9 7DY

Surrey Hire And Sales Limited (Registered number: 05030482)

Balance Sheet
28 February 2020

	Notes	28.2.20 £	£	28.2.19 £	£
FIXED ASSETS					
Tangible assets	4		1,094,236		967,513
CURRENT ASSETS					
Stocks		26,489		26,489	
Debtors	5	230,042		308,712	
Cash at bank and in hand		<u>195,291</u>		<u>216,528</u>	
		451,822		551,729	
CREDITORS					
Amounts falling due within one year	6	<u>509,332</u>		<u>520,040</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(57,510)</u>		<u>31,689</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,036,726		999,202
CREDITORS					
Amounts falling due after more than one year	7		(314,311)		(247,844)
PROVISIONS FOR LIABILITIES			<u>(123,867)</u>		<u>(56,439)</u>
NET ASSETS			<u><u>598,548</u></u>		<u><u>694,919</u></u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>598,348</u>		<u>694,719</u>
SHAREHOLDERS' FUNDS			<u><u>598,548</u></u>		<u><u>694,919</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections
- (a) 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
- (b) 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 notes form part of these financial statements

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Surrey Hire And Sales Limited (Registered number: 05030482)

Balance Sheet - continued
28 February 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on
12 June 2020 and were signed on its behalf by:

M Prince - Director

Surrey Hire And Sales Limited (Registered number: 05030482)

Notes to the Financial Statements
for the Year Ended 28 February 2020

1. **STATUTORY INFORMATION**

Surrey Hire And Sales Limited 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. 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.

Plant and machinery etc - 25% on cost and 20% on cost

Stocks

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

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

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

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

Surrey Hire And Sales Limited (Registered number: 05030482)

Notes to the Financial Statements - continued
for the Year Ended 28 February 2020

2. **ACCOUNTING POLICIES - continued**

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 24 (2019 - 22) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2019	3,579,399
Additions	660,100
Disposals	<u>(2,063,603)</u>
At 28 February 2020	<u>2,175,896</u>
DEPRECIATION	
At 1 March 2019	2,611,886
Charge for year	433,698
Eliminated on disposal	<u>(1,963,924)</u>
At 28 February 2020	<u>1,081,660</u>
NET BOOK VALUE	
At 28 February 2020	<u>1,094,236</u>
At 28 February 2019	<u>967,513</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.20	28.2.19
	£	£
Trade debtors	198,013	308,445
Other debtors	<u>32,029</u>	<u>267</u>
	<u>230,042</u>	<u>308,712</u>

Surrey Hire And Sales Limited (Registered number: 05030482)

Notes to the Financial Statements - continued
for the Year Ended 28 February 2020

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		28.2.20	28.2.19
		£	£
	Bank loans and overdrafts	-	18,219
	Hire purchase contracts	373,573	261,530
	Trade creditors	54,271	157,266
	Taxation and social security	15,761	52,671
	Other creditors	<u>65,727</u>	<u>30,354</u>
		<u>509,332</u>	<u>520,040</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		28.2.20	28.2.19
		£	£
	Hire purchase contracts	<u>314,311</u>	<u>247,844</u>

