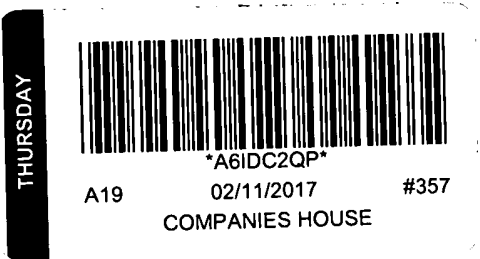


COMPANY REGISTRATION NUMBER: 02595738

OFFERSERVE LIMITED TRADING AS RENT-A-PLANT
Filleted Unaudited Financial Statements
30 April 2017



OFFERSERVE LIMITED TRADING AS RENT-A-PLANT

Financial Statements

Year ended 30 April 2017

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OFFERSERVE LIMITED TRADING AS RENT-A-PLANT

Statement of Financial Position

30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	555,185	573,094
Current assets			
Stocks		6,000	6,000
Debtors	6	84,600	101,436
Financial assets	7	630,839	530,251
Cash at bank and in hand		171,771	186,035
		<u>893,210</u>	<u>823,722</u>
Creditors: amounts falling due within one year	8	<u>76,605</u>	<u>105,951</u>
Net current assets		<u>816,605</u>	<u>717,771</u>
Total assets less current liabilities		<u>1,371,790</u>	<u>1,290,865</u>
Provisions		<u>54,326</u>	<u>38,285</u>
Net assets		<u>1,317,464</u>	<u>1,252,580</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,317,364	1,252,480
Members funds		<u>1,317,464</u>	<u>1,252,580</u>

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 30 April 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

OFFERSERVE LIMITED TRADING AS RENT-A-PLANT

Statement of Financial Position *(continued)*

30 April 2017

These financial statements were approved by the board of directors and authorised for issue on 17 October 2017, and are signed on behalf of the board by:



Mr D H John
Director

Company registration number: 02595738

The notes on pages 3 to 7 form part of these financial statements.

OFFERSERVE LIMITED TRADING AS RENT-A-PLANT

Notes to the Financial Statements

Year ended 30 April 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 Greenhurst Stables, Heol Y Pentre, Pentyrch, Cardiff, CF15 9QE.

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 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

OFFERSERVE LIMITED TRADING AS RENT-A-PLANT

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

3. Accounting policies *(continued)*

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:

Freehold Property	-	0% on Land and 2% on Buildings
Leasehold - Land and Buildings	-	0% on Land and 2% on Buildings
Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line
Property Improvements	-	10% straight line

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 stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

OFFERSERVE LIMITED TRADING AS RENT-A-PLANT

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2016: 17).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Property Improvements £	Total £
Cost						
At 1 May 2016 and 30 Apr 2017	<u>636,544</u>	<u>13,066</u>	<u>8,175</u>	<u>152,049</u>	<u>69,541</u>	<u>879,375</u>
Depreciation						
At 1 May 2016	78,608	12,333	8,172	137,635	69,533	306,281
Charge for the year	<u>11,733</u>	<u>365</u>	<u>–</u>	<u>5,811</u>	<u>–</u>	<u>17,909</u>
At 30 Apr 2017	<u>90,341</u>	<u>12,698</u>	<u>8,172</u>	<u>143,446</u>	<u>69,533</u>	<u>324,190</u>
Carrying amount						
At 30 Apr 2017	<u>546,203</u>	<u>368</u>	<u>3</u>	<u>8,603</u>	<u>8</u>	<u>555,185</u>
At 30 Apr 2016	<u>557,936</u>	<u>733</u>	<u>3</u>	<u>14,414</u>	<u>8</u>	<u>573,094</u>

OFFERSERVE LIMITED TRADING AS RENT-A-PLANT

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

6. Debtors

	2017	2016
	£	£
Trade debtors	62,910	70,868
Other debtors	21,690	30,568
	<u>84,600</u>	<u>101,436</u>

7. Financial assets

	2017	2016
	£	£
Listed Investments	<u>630,839</u>	<u>530,251</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	45,985	61,327
Social security and other taxes	24,785	27,784
Other creditors	5,835	16,840
	<u>76,605</u>	<u>105,951</u>

9. Directors' advances, credits and guarantees

At the beginning of the year the company owed Mr John, who is one of the directors, £11,640. Aggregate advances granted to Mr John during the year totalled £36,459 and the aggregate of total credits to his account with the company was £23,260 leaving a balance owing to the company of £1,528 at 30 April 2017.

Mr John's loan to the company had no fixed repayment term. Interest of £371 has been charged on overdrawn balance.

10. Ultimate controlling party

The company is a wholly owned subsidiary of Greenhurst Holdings Limited, a company wholly owned by Mr D H John, a director of Offerserve Limited.

11. Transition to FRS 102

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

OFFERSERVE LIMITED TRADING AS RENT-A-PLANT

Notes to the Financial Statements *(continued)*

Year ended 30 April 2017

11. Transition to FRS 102 *(continued)*

Reconciliation of equity

	1 May 2015			30 April 2016		
	As previously stated £	Effect of FRS 102 (as transition £	restated) £	As previously stated £	Effect of FRS 102 (as transition £	restated) £
Fixed assets	582,537	–	582,537	573,094	–	573,094
Current assets	778,432	–	778,432	823,722	–	823,722
Creditors: amounts falling due within one year	(93,200)	–	(93,200)	(105,951)	–	(105,951)
Net current assets	<u>685,232</u>	<u>–</u>	<u>685,232</u>	<u>717,771</u>	<u>–</u>	<u>717,771</u>
Total assets less current liabilities	1,267,769	–	1,267,769	1,290,865	–	1,290,865
Provisions	(4,418)	(36,022)	(40,440)	(5,138)	(33,147)	(38,285)
Net assets	<u>1,263,351</u>	<u>(36,022)</u>	<u>1,227,329</u>	<u>1,285,727</u>	<u>(33,147)</u>	<u>1,252,580</u>
Capital and reserves	<u>1,263,351</u>	<u>(36,022)</u>	<u>1,227,329</u>	<u>1,285,727</u>	<u>(33,147)</u>	<u>1,252,580</u>

Financial assets gains and losses

The company's Financial Assets were previously accounted for under the Financial Reporting Standard for Small Entities which required gains and losses on these assets to be taken to a Revaluation Reserve. Financial Assets are now being measured at fair value under Financial Reporting Standard 102 (FRS102) with fair value gains and losses on revaluation being reported through the Profit and Loss Account. Consequently the balance of £180,108 which stood to the credit of the Revaluation Reserve at 1 May 2015 has been transferred to the Profit and Loss Account with effect from that date. The credit balance of £165,736 which had previously stood to the credit of the Revaluation Reserve at 30 April 2016 has been transferred to the Profit and Loss Account with effect from that date. The loss on revaluation in the year to 30 April 2016 of £14,372 has been recognised in the Profit and Loss Account for that year in accordance with the accounting policy stated in note 3 above.

Deferred tax

Prior to applying Financial Reporting Standard 102 (FRS 102) the company did not make provision for deferred tax which would have been payable on the disposal of Financial Assets at their carrying value. FRS 102 requires provision to be made for such deferred tax. Consequently an additional provision of deferred tax of £36,022 as at 1 May 2015 has been made. The additional provision at 30 April 2016 is £33,147 and the effect on profit for the year ended 30 April 2016 is a reduction in the tax charge for the year of £2,875. This has been recognised in the Profit and Loss Account.