

Active Hire Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2017

Ellis Lloyd Jones LLP
11 Park Square
Newport
NP20 4EL

Active Hire Limited

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Active Hire Limited

Company Information

Directors	Mr M J Howell Mr T J Howell
Registered office	Clifton Street Saw Mills Clifton Street Rogerstone Newport NP10 9YU
Accountants	Ellis Lloyd Jones LLP 11 Park Square Newport NP20 4EL

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Active Hire Limited
for the Year Ended 31 October 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Active Hire Limited for the year ended 31 October 2017 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Active Hire Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Active Hire Limited and state those matters that we have agreed to state to the Board of Directors of Active Hire Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Active Hire Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Active Hire Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Active Hire Limited. You consider that Active 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 accounts of Active 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 accounts.

.....
Ellis Lloyd Jones LLP

11 Park Square
Newport
NP20 4EL

20 June 2018

Active Hire Limited

(Registration number: 02083675) Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
Current assets			
Debtors	<u>4</u>	106,228	91,752
Cash at bank and in hand		10,354	21,882
		<u>116,582</u>	<u>113,634</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(77,203)</u>	<u>(78,425)</u>
Net assets		<u>39,379</u>	<u>35,209</u>
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Profit and loss account		<u>39,377</u>	<u>35,207</u>
Total equity		<u>39,379</u>	<u>35,209</u>

For the financial year ending 31 October 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 June 2018 and signed on its behalf by:

.....

Mr M J Howell

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Active Hire Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Clifton Street Saw Mills
Clifton Street
Rogerstone
Newport
NP10 9YU

These financial statements were authorised for issue by the Board on 20 June 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Active Hire Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 62 (2016 - 62).

Active Hire Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

4 Debtors

	2017 £	2016 £
Other debtors	106,228	91,752
	106,228	91,752
	106,228	91,752

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	133	133
Taxation and social security	22,474	24,563
Accruals and deferred income	1,600	1,383
Other creditors	52,996	52,346
	77,203	78,425
	77,203	78,425

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	2	2	2	2
	2	2	2	2

7 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	79,954	68,502
	79,954	68,502
	79,954	68,502

Active Hire Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

8 Transition to FRS 102

The company adopted FRS102 1A for the year ended 31 July 2017. There have been no reclassification or restatement adjustments necessary, to balances in previous years, as a result of this change in accounting policy.

Balance Sheet at 1 November 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Current assets				
Debtors	55,335	-	-	55,335
Cash at bank and in hand	47,608	-	-	47,608
	102,943	-	-	102,943
Creditors: Amounts falling due within one year	(68,681)	-	-	(68,681)
Net assets	34,262	-	-	34,262
Capital and reserves				
Called up share capital	2	-	-	2
Profit and loss account	34,260	-	-	34,260
Total equity	34,262	-	-	34,262

Active Hire Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

Balance Sheet at 31 October 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Current assets				
Debtors	91,752	-	-	91,752
Cash at bank and in hand	21,882	-	-	21,882
	113,634	-	-	113,634
Creditors: Amounts falling due within one year	(78,425)	-	-	(78,425)
Net assets	35,209	-	-	35,209
Capital and reserves				
Called up share capital	2	-	-	2
Profit and loss account	35,207	-	-	35,207
Total equity	35,209	-	-	35,209

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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.