

COMPANY REGISTRATION NUMBER 01056494

COPPARD PLANT HIRE LIMITED

FINANCIAL STATEMENTS

30 JUNE 2015



PITTALIS GILCHRIST LLP

Chartered Certified Accountants & Statutory Auditor

Global House
303 Ballards Lane
London
N12 8NP

COPPARD PLANT HIRE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

CONTENTS	PAGES
Company information	1
Strategic report	2
Directors' report	3 to 4
Independent auditor's report to the shareholders	5 to 6
Profit and loss account	7
Statement of total recognised gains and losses	8
Balance sheet	9
Cash flow statement	10
Notes to the financial statements	11 to 21
The following pages do not form part of the financial statements	
Detailed profit and loss account	23
Notes to the detailed profit and loss account	24 to 25

COPPARD PLANT HIRE LIMITED

COMPANY INFORMATION

The board of directors

D B Coppard Esq.
B E Coppard Esq.
A L Coppard Esq.
K F Coppard Esq.
J T Coppard Esq.
Mrs C T Coppard

Company secretary

Mrs C T Coppard

Registered office

Wraysbury
Crowborough Hill
Crowborough
East Sussex
TN6 2JE

Auditor

Pittalis Gilchrist LLP
Chartered Certified Accountants
& Statutory Auditor
Global House
303 Ballards Lane
London
N12 8NP

COPPARD PLANT HIRE LIMITED

STRATEGIC REPORT

YEAR ENDED 30 JUNE 2015

REVIEW OF THE BUSINESS

For the financial year ended 30 June 2015, the company's performance moved forward with an increase in turnover of 33% at £13.8m (2014 - £10.4m). Pre-tax profits also moved forward to £2.7m (2014 - £1.8m) and reflects the continuing investment in capital expenditure being made by the company to support its operations.

The results for the year are set out on page 8.

PRINCIPAL RISK AND UNCERTAINTIES

Whilst the business has had another record breaking year it still faces a number of business risks and uncertainties in certain areas, all of which are being considered and addressed.

FINANCIAL INSTRUMENTS

The company has no loans or overdrafts and the majority of sales and purchases are undertaken in sterling with UK customers and suppliers. Some of the company's transactions with its customers and suppliers are denominated in euros and are translated into sterling at the prevailing rate of exchange ruling at the date of the transaction and are not hedged.

The directors do not consider any other risks attaching to the use of financial instruments to be material to an assessment of its financial position or its profit for the year.

FUTURE DEVELOPMENTS

The company continues to invest in new product lines to maintain and enhance its competitive position.

Signed by order of the directors



Mrs C T Coppard
Company Secretary

Approved by the directors on 22 December 2015

COPPARD PLANT HIRE LIMITED

DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2015

The directors present their report and the financial statements of the company for the year ended 30 June 2015.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £2,162,284. The directors have not recommended a dividend.

DIRECTORS

The directors who served the company during the year were as follows:

D B Coppard Esq.
B E Coppard Esq.
A L Coppard Esq.
K F Coppard Esq.
J T Coppard Esq.
Mrs C T Coppard

FIXED ASSETS

As at 30 June 2015 the directors consider the book value of the freehold property to be significantly lower than the market value.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COPPARD PLANT HIRE LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 JUNE 2015

DONATIONS

During the year the company made the following contributions:

	2015	2014
	£	£
Charitable	<u>6,350</u>	<u>7,775</u>

STRATEGIC REPORT

The company has chosen in accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 to set out in the company's strategic report information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 it must be stated in the Directors' Report that it has done so. This includes information that would have been included in the business review and the principal risks and uncertainties.

AUDITOR

Pittalis Gilchrist LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Registered office:
Wraysbury
Crowborough Hill
Crowborough
East Sussex
TN6 2JE

Signed by order of the directors



Mrs C T Coppard
Company Secretary

Approved by the directors on 22 December 2015

COPPARD PLANT HIRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF COPPARD PLANT HIRE LIMITED

YEAR ENDED 30 JUNE 2015

We have audited the financial statements of Coppard Plant Hire Limited for the year ended 30 June 2015 which comprise the Profit and Loss Account, Statement of Total Recognised Gains and Losses, Balance Sheet, Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

COPPARD PLANT HIRE LIMITED

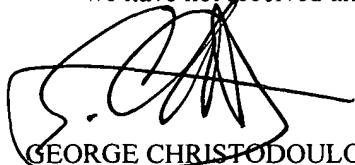
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF COPPARD PLANT HIRE LIMITED *(continued)*

YEAR ENDED 30 JUNE 2015

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



GEORGE CHRISTODOULOU (Senior Statutory Auditor)

For and on behalf of

PITTALIS GILCHRIST LLP

Chartered Certified Accountants & Statutory Auditor

Global House

303 Ballards Lane

London

N12 8NP

22 December 2015

COPPARD PLANT HIRE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2015

	Note	2015		2014
		£	£	£
TURNOVER	2			
Continuing operations		13,816,552		9,960,605
Acquisitions		<u>-</u>		<u>402,734</u>
			13,816,552	10,363,339
Cost of sales	3		<u>(9,482,769)</u>	<u>(7,363,688)</u>
GROSS PROFIT			4,333,783	2,999,651
Net operating expenses	3		<u>1,610,284</u>	<u>1,193,077</u>
OPERATING PROFIT:	5			
Continuing operations		2,723,499		1,823,503
Acquisitions		<u>-</u>		<u>(16,929)</u>
			2,723,499	1,806,574
Interest receivable			4,493	3,412
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			<u>2,727,992</u>	<u>1,809,986</u>
Tax on profit on ordinary activities	8		565,708	385,090
PROFIT FOR THE FINANCIAL YEAR			<u>2,162,284</u>	<u>1,424,896</u>

All of the activities of the company are classed as continuing.

The notes on pages 11 to 21 form part of these financial statements.

COPPARD PLANT HIRE LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

YEAR ENDED 30 JUNE 2015

	2015	2014
	£	£
Profit for the financial year attributable to the shareholders	2,162,284	1,424,896
Unrealised profit on revaluation of: Investments brought forward	18,386	49,000
Total gains and losses recognised since the last annual report	<u>2,180,670</u>	<u>1,473,896</u>

The notes on pages 11 to 21 form part of these financial statements.

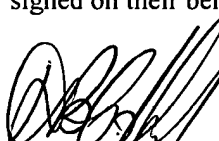
COPPARD PLANT HIRE LIMITED

BALANCE SHEET

30 JUNE 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Intangible assets	10	59,851	78,469
Tangible assets	11	7,434,892	5,640,018
Investments	12	999,377	846,789
		<u>8,494,120</u>	<u>6,565,276</u>
CURRENT ASSETS			
Stocks	13	460,940	472,243
Debtors	14	2,053,320	1,841,663
Cash at bank		1,534,361	1,692,074
		<u>4,048,621</u>	<u>4,005,980</u>
CREDITORS: Amounts falling due within one year	15	<u>2,067,386</u>	<u>2,359,665</u>
NET CURRENT ASSETS		<u>1,981,235</u>	<u>1,646,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,475,355</u>	<u>8,211,591</u>
PROVISIONS FOR LIABILITIES			
Deferred taxation	16	83,094	—
		<u>10,392,261</u>	<u>8,211,591</u>
CAPITAL AND RESERVES			
Called-up equity share capital	20	100,000	100,000
Investments revaluation reserve	21	78,885	60,499
Profit and loss account	22	10,213,376	8,051,092
SHAREHOLDERS' FUNDS	23	<u>10,392,261</u>	<u>8,211,591</u>

These accounts were approved by the directors and authorised for issue on 16 December 2015, and are signed on their behalf by:



D B Coppard Esq.
Director

Company Registration Number: 01056494

The notes on pages 11 to 21 form part of these financial statements.

COPPARD PLANT HIRE LIMITED

CASH FLOW STATEMENT

YEAR ENDED 30 JUNE 2015

	Note	2015 £	2014 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	24	3,714,715	2,810,709
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	24	4,493	3,412
TAXATION	24	(585,090)	(351,459)
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	24	(3,291,831)	(2,705,826)
EQUITY DIVIDENDS PAID		-	(300,000)
DECREASE IN CASH	24	<u>(157,713)</u>	<u>(543,164)</u>

The notes on pages 11 to 21 form part of these financial statements.

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

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

Goodwill - 20% straight line basis

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Freehold Property - 2% reducing balance basis
Plant & Machinery - 25% & 20% straight line basis
Computers & Equipment - 20% reducing balance basis
Motor Vehicles - 25% reducing balance basis

Investment properties

Investment property is property held to earn rentals and capital appreciation which is not occupied by the company. Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

COPPARD PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

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. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

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.

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2015

2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company. An analysis of turnover is given below:

	2015 £	2014 £
United Kingdom	13,691,570	10,241,513
Europe	<u>124,982</u>	<u>121,826</u>
	<u>13,816,552</u>	<u>10,363,339</u>

3. ANALYSIS OF COST OF SALES AND NET OPERATING EXPENSES

	Continuing operations £	Acquired operations £	Total £
YEAR ENDED 30 JUNE 2015			
Cost of sales	<u>9,482,769</u>	<u>-</u>	<u>9,482,769</u>
Administrative expenses	1,695,305	-	1,695,305
Other operating income (Note 4)	<u>(85,021)</u>	<u>-</u>	<u>(85,021)</u>
Net operating expenses	<u>1,610,284</u>	<u>-</u>	<u>1,610,284</u>
YEAR ENDED 30 JUNE 2014			
Turnover	9,960,605	402,734	10,363,339
Cost of sales	<u>7,077,485</u>	<u>286,203</u>	<u>7,363,688</u>
Gross profit	<u>2,883,120</u>	<u>116,531</u>	<u>2,999,651</u>
Administrative expenses	1,107,678	133,460	1,241,138
Other operating income (Note 4)	<u>(48,061)</u>	<u>-</u>	<u>(48,061)</u>
Net operating expenses	<u>1,059,617</u>	<u>133,460</u>	<u>1,193,077</u>
Operating profit/(loss)	<u>1,823,503</u>	<u>(16,929)</u>	<u>1,806,574</u>

4. OTHER OPERATING INCOME

	2015 £	2014 £
Rent receivable	84,930	46,968
Other operating income	<u>91</u>	<u>1,093</u>
	<u>85,021</u>	<u>48,061</u>

COPPARD PLANT HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

5. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Amortisation of intangible assets	18,618	10,084
Depreciation of owned fixed assets	1,624,543	1,368,113
Profit on disposal of fixed assets	(261,788)	(210,783)
Auditor's remuneration		
- as auditor	6,000	11,000
Operating lease costs:		
- Plant and equipment	96,467	88,141

6. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2015	2014
	No	No
Number of production staff	57	58
Number of administrative staff	14	13
Number of management staff	6	6
	<u>77</u>	<u>77</u>

The aggregate payroll costs of the above were:

	2015	2014
	£	£
Wages and salaries	2,252,108	1,992,552
Social security costs	226,681	196,507
Other pension costs	129,980	789
	<u>2,608,769</u>	<u>2,189,848</u>

7. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2015	2014
	£	£
Remuneration receivable	376,194	238,178
Value of company pension contributions to money purchase schemes	119,556	-
	<u>495,750</u>	<u>238,178</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2015

7. DIRECTORS' REMUNERATION *(continued)*

The number of directors who accrued benefits under company pension schemes was as follows:

	2015	2014
	No	No
Money purchase schemes	<u>2</u>	<u>-</u>

8. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2015	2014
	£	£
Current tax:		
In respect of the year:		
UK Corporation tax based on the results for the year at 20.75% (2014 - 22.50%)	<u>482,614</u>	<u>385,090</u>
Total current tax	<u>482,614</u>	<u>385,090</u>
Deferred tax:		
Origination and reversal of timing differences	<u>83,094</u>	<u>-</u>
Tax on profit on ordinary activities	<u>565,708</u>	<u>385,090</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20.75% (2014 - 22.50%).

	2015	2014
	£	£
Profit on ordinary activities before taxation	<u>2,727,992</u>	<u>1,809,986</u>
Profit on ordinary activities by rate of tax	566,058	407,247
Expenses not deductible for tax purposes	6,969	4,441
Capital allowances for period in excess of depreciation	(90,429)	(26,623)
Rounding on tax charge	16	25
Total current tax (note 8(a))	<u>482,614</u>	<u>385,090</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2015

9. DIVIDENDS

Equity dividends	2015	2014
	£	£
Paid during the year:		
Dividends on equity shares	<u>—</u>	<u>300,000</u>

10. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2014 and 30 June 2015	<u>97,088</u>
AMORTISATION	
At 1 July 2014	<u>18,619</u>
Charge for the year	<u>18,618</u>
At 30 June 2015	<u>37,237</u>
NET BOOK VALUE	
At 30 June 2015	<u>59,851</u>
At 30 June 2014	<u>78,469</u>

11. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Computers & Equipment £	Motor Vehicles £	Total £
COST					
At 1 July 2014	1,262,315	14,790,449	107,551	532,011	16,692,326
Additions	—	3,566,018	14,198	33,989	3,614,205
Disposals	—	(1,267,495)	(3,018)	(52,815)	(1,323,328)
Transfers	<u>(134,202)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(134,202)</u>
At 30 June 2015	<u>1,128,113</u>	<u>17,088,972</u>	<u>118,731</u>	<u>513,185</u>	<u>18,849,001</u>
DEPRECIATION					
At 1 July 2014	72,579	10,623,365	63,776	292,588	11,052,308
Charge for the year	6,756	1,546,338	10,630	60,819	1,624,543
On disposals	—	(1,213,830)	(3,001)	(45,911)	(1,262,742)
At 30 June 2015	<u>79,335</u>	<u>10,955,873</u>	<u>71,405</u>	<u>307,496</u>	<u>11,414,109</u>
NET BOOK VALUE					
At 30 June 2015	<u>1,048,778</u>	<u>6,133,099</u>	<u>47,326</u>	<u>205,689</u>	<u>7,434,892</u>
At 30 June 2014	<u>1,189,736</u>	<u>4,167,084</u>	<u>43,775</u>	<u>239,423</u>	<u>5,640,018</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2015

12. INVESTMENTS

	Shares in group companies brought forward £	Investments brought forward £	Total £
Cost			
Balance brought forward	7,000	839,789	846,789
Revaluation	-	18,386	18,386
Transfer	-	134,202	134,202
Balance carried forward	<u>7,000</u>	<u>992,377</u>	<u>999,377</u>
Net book value			
Balance carried forward	<u>7,000</u>	<u>992,377</u>	<u>999,377</u>
Balance brought forward	<u>7,000</u>	<u>839,789</u>	<u>846,789</u>

The investment properties were revalued on 30 June 2015 by D B Coppard Esq., a director, on the basis of open market value for existing use (cost £913,493).

The company owns 100% of the issued share capital of the companies listed below.

	2015 £	2014 £
Aggregate capital and reserves		
George Sands & Company Limited	7,000	7,000
Profit and (loss) for the year		
George Sands & Company Limited	-	-

13. STOCKS

	2015 £	2014 £
Stock	<u>460,940</u>	<u>472,243</u>

14. DEBTORS

	2015 £	2014 £
Trade debtors	1,883,403	1,688,012
Other debtors	25,466	26,986
Prepayments and accrued income	144,451	126,665
	<u>2,053,320</u>	<u>1,841,663</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2015

15. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	1,500,420	1,375,958
Amounts owed to group undertakings	7,000	7,000
Corporation tax	282,613	385,089
Other taxation and social security	149,883	204,707
Other creditors	4,918	152,097
Accruals and deferred income	122,552	234,814
	<u>2,067,386</u>	<u>2,359,665</u>

16. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was:

	2015	2014
	£	£
Profit and loss account movement arising during the year	<u>83,094</u>	-
Provision carried forward	<u>83,094</u>	-

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2015	2014
	£	£
Excess of taxation allowances over depreciation on fixed assets	<u>83,094</u>	-
	<u>83,094</u>	-

17. TRANSACTIONS WITH DIRECTORS

During the year the Company paid rent of £71,400 (2014: £71,400) to D B Coppard Esq. in respect of sites used in the Company's business.

The company has bought goods to the value of £36,045 on normal commercial terms from entities in which A L Coppard Esq., director, has a significant interest. At the balance sheet date the amount outstanding was nil.

The company was owed £20,000 at the balance sheet date, from Proform Concrete Limited, in which A L Coppard Esq., director, has a significant interest by virtue of director and shareholding.

18. RELATED PARTY TRANSACTIONS

The directors, D B Coppard Esq. and Mrs C T Coppard, controlled 100% of the issued ordinary share capital of the company at 30 June 2015.

Included within Other Creditors at the year end is £nil (2014 - £150,000) due to the director D B Coppard Esq.

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2015

19. PENSION COMMITMENTS

The company operates defined contribution pension scheme for its directors and employees. The assets of the scheme are administered by trustees in funds independent from those of the company. At the balance sheet date, the amount outstanding was £3,081 (2014: £Nil).

20. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

21. INVESTMENTS REVALUATION RESERVE

	2015	2014
	£	£
Balance brought forward	60,499	11,499
Net increase/(decrease) in fair value of available-for-sale investments	<u>18,386</u>	<u>49,000</u>
Balance carried forward	<u>78,885</u>	<u>60,499</u>

22. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	8,051,092	6,926,196
Profit for the financial year	2,162,284	1,424,896
Equity dividends	-	(300,000)
Balance carried forward	<u>10,213,376</u>	<u>8,051,092</u>

23. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015	2014
	£	£
Profit for the financial year	2,162,284	1,424,896
Equity dividends	-	(300,000)
Net increase/(decrease) in fair value of available-for-sale investments	<u>18,386</u>	<u>49,000</u>
Net addition to shareholders' funds	2,180,670	1,173,896
Opening shareholders' funds	<u>8,211,591</u>	<u>7,037,695</u>
Closing shareholders' funds	<u>10,392,261</u>	<u>8,211,591</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2015

24. NOTES TO THE CASH FLOW STATEMENT

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2015	2014
	£	£
Operating profit	2,723,499	1,806,574
Amortisation	18,618	10,084
Depreciation	1,624,543	1,368,113
Profit on disposal of fixed assets	(261,788)	(210,783)
Decrease/(increase) in stocks	11,303	(400,398)
Increase in debtors	(211,657)	(55,727)
(Decrease)/increase in creditors	(189,803)	292,846
Net cash inflow from operating activities	<u>3,714,715</u>	<u>2,810,709</u>

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2015	2014
	£	£
Interest received	<u>4,493</u>	<u>3,412</u>
Net cash inflow from returns on investments and servicing of finance	<u>4,493</u>	<u>3,412</u>

TAXATION

	2015	2014
	£	£
Taxation	<u>(585,090)</u>	<u>(351,459)</u>

CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT

	2015	2014
	£	£
Payments to acquire intangible fixed assets	-	(80,000)
Payments to acquire tangible fixed assets	(3,614,205)	(2,907,911)
Receipts from sale of fixed assets	322,374	474,874
Acquisition of fixed asset investments	-	(192,789)
Net cash outflow for capital expenditure and financial investment	<u>(3,291,831)</u>	<u>(2,705,826)</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2015

24. NOTES TO THE CASH FLOW STATEMENT *(continued)*

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2015 £	2014 £
Decrease in cash in the period	<u>(157,713)</u>	<u>(543,164)</u>
Movement in net funds in the period	<u>(157,713)</u>	<u>(543,164)</u>
Net funds at 1 July 2014	<u>1,692,074</u>	2,235,238
Net funds at 30 June 2015	<u>1,534,361</u>	<u>1,692,074</u>

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Jul 2014 £	Cash flows £	At 30 Jun 2015 £
Net cash:			
Cash in hand and at bank	<u>1,692,074</u>	<u>(157,713)</u>	<u>1,534,361</u>
Net funds	<u>1,692,074</u>	<u>(157,713)</u>	<u>1,534,361</u>