

**MEGAN PLANT HIRE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**

**30 SEPTEMBER 2003**

**Registered number: 889860**

**HERRING PRICE & Co**  
**CHARTERED ACCOUNTANTS**  
**STOCKPORT**



**MEGAN PLANT HIRE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**for the year ended 30 September 2003**

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**MEGAN PLANT HIRE LIMITED**

**Independent auditors' report to  
Megan Plant Hire Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the year ended 30 September 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

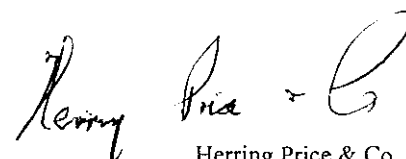
**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 3 are properly prepared in accordance with those provisions.

Stockport  
26 July 2004



Herring Price & Co  
Registered Auditors  
Chartered Accountants

**MEGAN PLANT HIRE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**at 30 September 2003**

	Note	£	2003 £	£	2002 £
<b>Fixed assets</b>					
Tangible assets	2		194,982		200,536
<b>Current assets</b>					
Debtors		6,573		6,284	
Cash at bank and in hand		705,754		460,743	
		<u>712,327</u>		<u>467,027</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(452,236)</u>		<u>(211,218)</u>	
<b>Net current assets</b>			260,091		255,809
<b>Total assets less current liabilities</b>			<u>455,073</u>		<u>456,345</u>
<b>Provision for liabilities and charges</b>			(2,081)		(3,071)
			<u>452,992</u>		<u>453,274</u>
<b>Capital and reserves</b>					
Called up share capital	3		900		900
Revaluation reserve			140,077		142,936
Other reserves			100		100
Profit and loss account			311,915		309,338
<b>Total shareholders' funds</b>			<u>452,992</u>		<u>453,274</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 26 July 2004 and signed on its behalf by:



E McNally  
 Director

## MEGAN PLANT HIRE LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 September 2003

## 1 Accounting policies

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	2% on written down value
Plant and machinery	25% on written down value
Motor vehicles	25% on written down value
Fixtures and fittings	10/33.3% on written down value

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

**Deferred taxation**

In accordance with Financial Reporting Standard (FRS) 19 Deferred Tax, full provision is made for deferred tax arising from timing differences between the differing treatment of certain items for taxation and accounting purposes. The provision is calculated at rates of taxation which it is estimated the liability will arise and is not discounted. No provision is made in respect of timing differences arising from the sale or revaluation of fixed assets unless there is a commitment to the disposal of the assets at the balance sheet date.

## MEGAN PLANT HIRE LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 September 2003

## 2 Fixed assets

	Tangible fixed assets £
<b>Cost or valuation</b>	
1 October 2002	603,846
Additions	10,877
Disposals	(43,205)
30 September 2003	<u>571,518</u>
<b>Depreciation</b>	
1 October 2002	403,310
Charge for the year	15,735
Disposals	(42,509)
30 September 2003	<u>376,536</u>
<b>Net book amount</b>	
30 September 2003	<u><u>194,982</u></u>
1 October 2002	<u><u>200,536</u></u>

## 3 Called up share capital

	2003		2002	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>