

**Registered Number 00889860**

**MEGAN PLANT HIRE LIMITED**

**Abbreviated Accounts**

**30 September 2009**

## MEGAN PLANT HIRE LIMITED

Registered Number 00889860

## Balance Sheet as at 30 September 2009

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible	2	<u>695,876</u>	<u>365,509</u>
Total fixed assets		695,876	365,509
<b>Current assets</b>			
Stocks		28,465	15,911
Debtors			117,306
Cash at bank and in hand		52,206	37,452
Total current assets		<u>80,671</u>	<u>170,669</u>
<b>Creditors: amounts falling due within one year</b>		(276,525)	(36,034)
Net current assets		(195,854)	134,635
Total assets less current liabilities		<u>500,022</u>	<u>500,144</u>
 Total net Assets (liabilities)		 500,022	 500,144
<b>Capital and reserves</b>			
Called up share capital		900	900
Revaluation reserve		134,631	134,631
Profit and loss account		<u>364,491</u>	<u>364,613</u>
Shareholders funds		<u>500,022</u>	<u>500,144</u>

- a. For the year ending 30 September 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 June 2010

And signed on their behalf by:

Mr E McNally, Director

**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 1068 of the Companies Act 2006.**

## Notes to the abbreviated accounts

For the year ending 30 September 2009

## 1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year. Basis of accounting The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Stocks and work in progress are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate. Taxation Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

## Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings                      2.00% Reducing Balance

## 2 Tangible fixed assets

Cost	£
At 30 September 2008	429,032
additions	338,196
disposals	
revaluations	
transfers	
At 30 September 2009	<u>767,228</u>
Depreciation	
At 30 September 2008	63,523
Charge for year	7,829
on disposals	
At 30 September 2009	<u>71,352</u>
Net Book Value	
At 30 September 2008	365,509
At 30 September 2009	<u>695,876</u>