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MEGAN PLANT HIRE LIMITED.
ABBREVIATED FINANCIAL STATEMENTS
30 SEPTEMBER 1996

Registered number: 889860

HERRING PRICE & Co
CHARTERED ACCOUNTANTS
Stockport



MEGAN PLANT HIRE LIMITED.

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 September 1996

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MEGAN PLANT HIRE LIMITED.

**Auditors' report to
Megan Plant Hire Limited
under section 247B to 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 1996 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

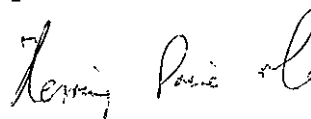
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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.



Herring Price & Co
Registered Auditors
Chartered Accountants

Stockport
15 July 1997

MEGAN PLANT HIRE LIMITED.

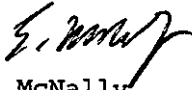
ABBREVIATED BALANCE SHEET

at 30 September 1996

	Note	£	1996	£	1995	£
Fixed assets						
Tangible assets	2		690,029		383,362	
Current assets						
Debtors		121,233		213,079		
Cash at bank and in hand		10,553		112		
		<u>131,786</u>		<u>213,191</u>		
Creditors: amounts falling due within one year		(123,909)		(76,227)		
Net current assets			7,877		136,964	
Total assets less current liabilities			697,906		520,326	
Creditors: amounts falling due after more than one year	3		(273,825)		(98,851)	
			<u>424,081</u>		<u>421,475</u>	
Capital and reserves						
Called up share capital	4		900		900	
Revaluation reserve			161,355		164,648	
Other reserves			100		100	
Profit and loss account			261,726		255,827	
Total shareholders' funds			<u>424,081</u>		<u>421,475</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 15 July 1997 and signed on its behalf by:


E McNally
Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 September 1996

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 conferred by Financial Reporting Standard No. 1 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.

Depreciation

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 WDV
Plant and machinery	25% on WDV
Motor vehicles	25% on WDV
Fixtures and fittings	10/33.3% on WDV

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.

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

MEGAN PLANT HIRE LIMITED.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 September 1996

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1 October 1995	796,737
Additions	546,543
Disposals	(262,754)
30 September 1996	<u>1,080,526</u>
Depreciation	
1 October 1995	413,375
Charge for year	72,219
Disposals	(95,097)
30 September 1996	<u>390,497</u>
Net book amount	
30 September 1996	<u><u>690,029</u></u>
1 October 1995	<u><u>383,362</u></u>

3 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>900</u>	<u>900</u>	<u>900</u>	<u>900</u>