

Abbreviated Financial Statements
for the Year Ended 31 May 2001
for
McCarron Plant Hire Contracts Limited



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for the Year Ended 31 May 2001

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McCarron Plant Hire Contracts Limited

Company Information
for the Year Ended 31 May 2001

DIRECTOR: C. McCarron

SECRETARY: C. McCarron

REGISTERED OFFICE: Trade Winds Farm
Malmesbury Road
Kington Langley
Chippenham
Wiltshire
SN15 6BG

REGISTERED NUMBER: 1115891 (England and Wales)

ACCOUNTANTS: G.W. Jones & Co.
4 Westbury Mews
Westbury-on-Trym
Bristol
BS9 3QA

McCarron Plant Hire Contracts Limited**Abbreviated Balance Sheet**
31 May 2001

		31.5.01		31.5.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		589,321		144,830
CURRENT ASSETS:					
Debtors		413,688		96,658	
Cash at bank		394,757		1,402,806	
		808,445		1,499,464	
CREDITORS: Amounts falling due within one year	3	82,628		301,232	
NET CURRENT ASSETS:			725,817		1,198,232
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,315,138		1,343,062
CREDITORS: Amounts falling due after more than one year	3		18,333		-
			£1,296,805		£1,343,062
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			1,295,805		1,342,062
SHAREHOLDERS' FUNDS:			£1,296,805		£1,343,062

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


C. McCarron - DIRECTOR

Approved by the Board on 12-3-02

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2000	466,145
Additions	593,731
Disposals	(195,176)
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At 31 May 2001	864,700
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DEPRECIATION:	
At 1 June 2000	321,315
Charge for year	65,541
Eliminated on disposals	(111,477)
	<hr/>
At 31 May 2001	275,379
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NET BOOK VALUE:	
At 31 May 2001	589,321
	<hr/>
At 31 May 2000	144,830
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Notes to the Abbreviated Financial Statements
for the Year Ended 31 May 2001

3. CREDITORS

The following secured debts are included within creditors:

	31.5.01	31.5.00
	£	£
Hire purchase contracts	48,165	-
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.01	31.5.00
			£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>

5. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 31 May 2001:

	£
C. McCarron	
Balance outstanding at start of year	(30,862)
Balance outstanding at end of year	45,010
Maximum balance outstanding during year	<u>45,010</u>

6. RELATED PARTY DISCLOSURES

For the whole year, the company was under the control of Charles McCarron, the major shareholder and managing director of the company.

During the year ended 31 May 2001 the company charged McCarron & Sons (Civil Engineering) Ltd the sum of £269,860 (1999 £50,576) in respect of direct costs incurred on their behalf, for which Charles McCarron is the controlling director and shareholder in McCarron & Sons (Civil Engineering) Ltd.

As at 31 May 2001 the company was owed £275,158 (2000 £94,426 creditor) from McCarron & Sons (Civil Engineering) Ltd which is included within debtors in these financial statements.