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PORTACOVER MACHINERY MOVEMENTS LIMITED

Company Number 1436641 England and Wales

Financial Statements for the Year Ended

28 February 2001

HILL BLYTHE
Chartered Accountants
Coventry



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COMPANIES HOUSE

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PORTACOVER MACHINERY MOVEMENTS LIMITED

Balance Sheet 28 February 2001

	Note	2001 £	2000 £
FIXED ASSETS			
Tangible Assets	2	78,155	79,408
CURRENT ASSETS			
Stocks		11,663	16,280
Debtors		180,834	249,495
Cash at bank and in hand		66,005	64,721
		<u>258,502</u>	<u>330,496</u>
CREDITORS: amounts falling due within one year		63,956	140,429
		<u>194,546</u>	<u>190,067</u>
NET CURRENT ASSETS(LIABILITIES)			
		<u>272,701</u>	<u>269,475</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS: amounts falling due after one year		2,975	-
		<u>269,726</u>	<u>269,475</u>
TOTAL ASSETS LESS LIABILITIES			
Financed by:			
CAPITAL AND RESERVES			
Called up Share Capital	3	1,400	1,400
Capital Redemption Reserve		700	700
Profit and Loss Account		267,626	267,375
		<u>269,726</u>	<u>269,475</u>
Shareholders' Funds			
		<u>269,726</u>	<u>269,475</u>

PORTACOVER MACHINERY MOVEMENTS LIMITED

Balance Sheet - continuation 28 February 2001

The Directors have taken advantage of section 249A(1) of the Companies Act 1985 in not having these accounts audited.

The directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985

and they acknowledge their responsibilities for-

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 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 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the Board on 1 November 2001 and signed on its behalf.

C.F. Hutt



J. Goodlad



PORTACOVER MACHINERY MOVEMENTS LIMITED

Notes to the Accounts for the Year Ended 28 February 2001

1 ACCOUNTING POLICIES

(a) DEPRECIATION

Depreciation on Fixed Assets is calculated on the reducing balance basis at the following annual rates, designed to depreciate them over their estimated working lives.

Motor Vehicles	25%
Mobile Plant	15%
Plant and Equipment	20%
Computer Equipment	33 1/3%

(b) STOCK AND WORK IN PROGRESS

Stock and Work in Progress are valued by the Directors at the lower of cost and net realisable value on bases consistent with those adopted in previous years.

(c) DEFERRED TAXATION

No provision has been made in these accounts for deferred taxation as the Directors are of the opinion that no liability will arise within the foreseeable future.

The potential liability arising at 28 February 2001 on capital allowances exceeding depreciation on those assets qualifying for such allowances amounted to £7,800 (2000 £7,100).

(d) ACCOUNTS

The accounts have been prepared under the historical cost convention.

(e) TURNOVER

Turnover represents the invoiced value of work done or services rendered and is exclusive of value added tax.

(f) CASH FLOW

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

PORTACOVER MACHINERY MOVEMENTS LIMITED

Notes to the Accounts for the Year Ended 28 February 2001

TANGIBLE FIXED ASSETS

TOTAL

£

COST

At Start

175,459

Additions

25,210

Sales

(15,475)

185,194

DEPRECIATION

At Start

96,051

Charge for year

14,424

Sales

(3,436)

107,039

NET BOOK VALUE

At Start

79,408

At End

78,155

PORTACOVER MACHINERY MOVEMENTS LIMITED

Notes to the Accounts for the Year Ended 28 February 2001

	2001 £	2000 £
SHARE CAPITAL		
Authorised		
Ordinary Shares of £1 each	50,000	50,000
	<hr/>	<hr/>
Issued and Allotted		
Ordinary Shares of £1 each fully paid	1,400	1,400
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RELATED PARTIES TRANSACTIONS

The Directors own 100% of the issued share capital of the company.