

Reg

COMPANY REGISTRATION NUMBER 1436641

PORTACOVER MACHINERY MOVEMENTS LIMITED
ABBREVIATED ACCOUNTS
29 FEBRUARY 2004

HILL BLYTHE

Chartered Accountants & Registered Auditors
171 Earlsdon Avenue North
Coventry
CV5 6QU



PORTACOVER MACHINERY MOVEMENTS LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 29 February 2004 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 audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

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

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



HILL BLYTHE
Chartered Accountants
& Registered Auditors

171 Earlsdon Avenue North
Coventry
CV5 6QU

28 September 2004

PORTACOVER MACHINERY MOVEMENTS LIMITED

ABBREVIATED BALANCE SHEET

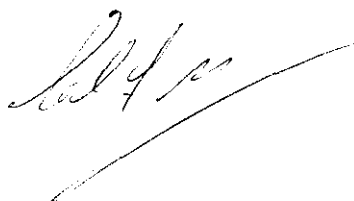
29 FEBRUARY 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		<u>65,037</u>	<u>80,681</u>
CURRENT ASSETS			
Stocks		2,480	12,293
Debtors		72,540	178,324
Cash at bank and in hand		<u>16,868</u>	<u>77,734</u>
		91,888	268,351
CREDITORS: Amounts falling due within one year		<u>47,300</u>	<u>75,711</u>
NET CURRENT ASSETS		<u>44,588</u>	<u>192,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>109,625</u>	<u>273,321</u>
PROVISIONS FOR LIABILITIES AND CHARGES		-	7,000
		<u>109,625</u>	<u>266,321</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,400	1,400
Other reserves		700	700
Profit and loss account		<u>107,525</u>	<u>264,221</u>
SHAREHOLDERS' FUNDS		<u>109,625</u>	<u>266,321</u>

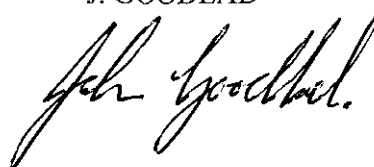
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 22 September 2004 and are signed on their behalf by:

C. F. HUTT



J. GOODLAD



The notes on pages 3 to 4 form part of these abbreviated accounts.

PORTACOVER MACHINERY MOVEMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	- 33.3%	Reducing balance basis
Mobile Plant	- 15%	Reducing balance basis
Plant and Equipment	- 20%	Reducing balance basis
Motor Vehicles	- 25%	Reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Provision has been considered in these accounts for deferred taxation in accordance with Financial Reporting Standard 19 in respect of all timing differences but after allowing for losses carried forward no provision is necessary.

PORTACOVER MACHINERY MOVEMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2004

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2003	206,164
Additions	3,740
Disposals	(9,595)
At 29 February 2004	<u>200,309</u>
DEPRECIATION	
At 1 March 2003	125,483
Charge for year	18,079
On disposals	(8,290)
At 29 February 2004	<u>135,272</u>
NET BOOK VALUE	
At 29 February 2004	<u>65,037</u>
At 28 February 2003	<u>80,681</u>

3. RELATED PARTY TRANSACTIONS

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

4. SHARE CAPITAL

Authorised share capital:

	2004 £	2003 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>1,400</u>	<u>1,400</u>	<u>1,400</u>	<u>1,400</u>