

Abbreviated Unaudited Accounts
for the period 1 March 2007 to 31 August 2008
for
P.E.T. Hire Centre Ltd



P.E.T. Hire Centre Ltd

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for the period 1 March 2007 to 31 August 2008**

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P.E.T. Hire Centre Ltd

Company Information
for the period 1 March 2007 to 31 August 2008

DIRECTORS:

Mrs G C Banks
C R Banks

SECRETARY:

C R Banks

REGISTERED OFFICE:

68-70 Earle Street
Crewe
Cheshire
CW1 2AT

REGISTERED NUMBER:

01993792 (England and Wales)

ACCOUNTANTS:

Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

P.E.T. Hire Centre Ltd

**Abbreviated Balance Sheet
31 August 2008**

	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		496,727		460,502
CURRENT ASSETS					
Stocks		85,937		104,792	
Debtors		265,265		309,937	
Cash at bank and in hand		522,843		519,178	
		<u>874,045</u>		<u>933,907</u>	
CREDITORS					
Amounts falling due within one year		<u>146,574</u>		<u>169,858</u>	
NET CURRENT ASSETS			<u>727,471</u>		<u>764,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,224,198		1,224,551
PROVISIONS FOR LIABILITIES			<u>27,645</u>		<u>21,383</u>
NET ASSETS			<u><u>1,196,553</u></u>		<u><u>1,203,168</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>1,196,453</u>		<u>1,203,068</u>
SHAREHOLDERS' FUNDS			<u><u>1,196,553</u></u>		<u><u>1,203,168</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 August 2008.

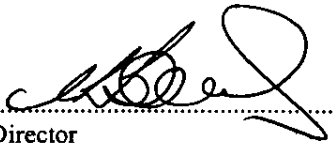
The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 10/2/2008 and were signed on its behalf by:


C R Banks - Director

The notes form part of these abbreviated accounts

P.E.T. Hire Centre Ltd

Notes to the Abbreviated Accounts for the period 1 March 2007 to 31 August 2008

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods and rentals received from the hire of equipment under operating leases, 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.

Short leasehold property	- straight line over remainder of lease
Plant in property	- straight line over remainder of lease
Hire plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office fixtures and equipment	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2007	1,194,895
Additions	291,960
Disposals	(121,053)
	<hr/>
At 31 August 2008	1,365,802
	<hr/>
DEPRECIATION	
At 1 March 2007	734,393
Charge for period	233,565
Eliminated on disposal	(98,883)
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At 31 August 2008	869,075
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NET BOOK VALUE	
At 31 August 2008	496,727
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At 28 February 2007	460,502
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P.E.T. Hire Centre Ltd

**Notes to the Abbreviated Accounts - continued
for the period 1 March 2007 to 31 August 2008**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the period ended 31 August 2008 and the year ended 28 February 2007:

	2008	2007
	£	£
C R Banks		
Balance outstanding at start of period	90,067	331,688
Balance outstanding at end of period	-	90,067
Maximum balance outstanding during period	<u>381,818</u>	<u>530,274</u>
Mrs G C Banks		
Balance outstanding at start of period	-	-
Balance outstanding at end of period	23,000	-
Maximum balance outstanding during period	<u>20,700</u>	<u>-</u>

Interest charged on the above loan in the period, amounted to £4,115 of which £500 was outstanding at the period end.

The company leases its Earle Street property from Mr C R Banks for a fixed annual rental. Rental of £44,940 was paid in the period. The lease expires on 5 October 2012.

Rents paid in the period to Mr C R Banks on a further property used as a gas storage yard, amounted to £7,200

5. CONTROLLING INTEREST

The company is under the control of its directors.

