

Abbreviated Financial Statements
for the year ended 28 February 1998
for
P.E.T. Hire Centre Ltd



P.E.T. Hire Centre Ltd

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for the year ended 28 February 1998**

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P.E.T. Hire Centre Ltd
Company Information
for the year ended 28 February 1998

DIRECTORS:	P E Banks Mrs G C Banks C R Banks
SECRETARY:	P E Banks
REGISTERED OFFICE:	68-70 Earle Street Crewe Cheshire CW1 2AT
REGISTERED NUMBER:	01993792 (England and Wales)
AUDITORS:	Cooper Taylor Chartered Accountants Registered Auditors The Dowery Barker Street Nantwich Cheshire CW5 5TE
BANKERS:	National Westminster Bank plc The Square Crewe Cheshire CW1 2HN

P.E.T. Hire Centre Ltd

**Report of the Auditors to
P.E.T. Hire Centre Ltd
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 28 February 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

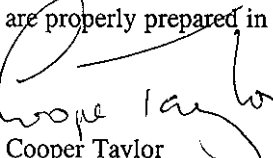
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 consider 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 did 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 three to five are properly prepared in accordance with those provisions.



Cooper Taylor
Chartered Accountants
Registered Auditors
The Dowery
Barker Street
Nantwich Cheshire
CW5 5TE

Dated: 23rd December 1998

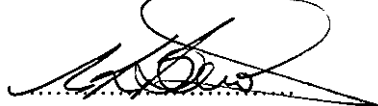
P.E.T. Hire Centre Ltd

**Abbreviated Balance Sheet
28 February 1998**

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		12,000		14,000
Tangible assets	3		332,011		328,397
			<u>344,011</u>		<u>342,397</u>
CURRENT ASSETS:					
Stocks		28,773		19,668	
Debtors	4	154,307		142,252	
Cash at bank and in hand		122,288		58,242	
		<u>305,368</u>		<u>220,162</u>	
CREDITORS: Amounts falling due within one year	5	220,804		213,995	
			<u>84,564</u>		<u>6,167</u>
NET CURRENT ASSETS:					
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			<u>428,575</u>		<u>348,564</u>
CREDITORS: Amounts falling due after more than one year	5		135,363		204,363
			<u>£293,212</u>		<u>£144,201</u>
CAPITAL AND RESERVES:					
Called up share capital	6		100		100
Profit and loss account			293,112		144,101
			<u>£293,212</u>		<u>£144,201</u>
Shareholders' funds					

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 R Banks - DIRECTOR

Approved by the Board on 23 December 1998

P.E.T. Hire Centre Ltd

**Notes to the Abbreviated Financial Statements
for the year ended 28 February 1998**

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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1990, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

Stocks

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

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 March 1997	
and 28 February 1998	20,000
	<hr/>
AMORTISATION:	
At 1 March 1997	6,000
Charge for year	2,000
	<hr/>
At 28 February 1998	8,000
	<hr/>
NET BOOK VALUE:	
At 28 February 1998	12,000
	<hr/>
At 28 February 1997	14,000
	<hr/>

P.E.T. Hire Centre Ltd

**Notes to the Abbreviated Financial Statements
for the year ended 28 February 1998**

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 March 1997	468,573
Additions	45,064
Disposals	<u>(13,106)</u>
At 28 February 1998	<u>500,531</u>
DEPRECIATION:	
At 1 March 1997	140,177
Charge for year	35,920
Eliminated on disposals	<u>(7,577)</u>
At 28 February 1998	<u>168,520</u>
NET BOOK VALUE:	
At 28 February 1998	<u>332,011</u>
At 28 February 1997	<u>328,397</u>

4. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	1998	1997
	<u>£</u>	<u>£</u>
Deferred taxation	<u>672</u>	<u>3,150</u>

5. CREDITORS

The following secured debts are included within creditors:

	1998	1997
	<u>£</u>	<u>£</u>
Bank loans	<u>43,417</u>	<u>104,717</u>

6. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1998	1997
			<u>£</u>	<u>£</u>
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1998	1997
			<u>£</u>	<u>£</u>
100	Ordinary	£1	<u>100</u>	<u>100</u>