

REGISTERED NUMBER: 2243094 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31 December 1998
for
WILMSLOW PLANT HIRE COMPANY LIMITED



WILMSLOW PLANT HIRE COMPANY LIMITED

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for the Year Ended 31 December 1998**

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WILMSLOW PLANT HIRE COMPANY LIMITED

**Company Information
for the Year Ended 31 December 1998**

DIRECTORS:

R Moreton
G J Hanks
D Barton

SECRETARY:

G J Hanks

REGISTERED OFFICE:

Dane Works
Wilton Street
Denton
Manchester
M34 3NP

REGISTERED NUMBER:

2243094 (England and Wales)

AUDITORS:

Haslam Tunstall
Registered Auditors
Chartered Accountants
14 Bold Street
Warrington
WA1 1DL

WILMSLOW PLANT HIRE COMPANY LIMITED

**Report of the Auditors to
WILMSLOW PLANT HIRE COMPANY LIMITED
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to seven, together with the full financial statements of the company for the year ended 31 December 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

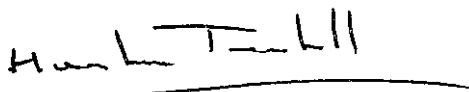
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with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



Haslam Tunstall
Registered Auditors
Chartered Accountants
14 Bold Street
Warrington
WA1 1DL

Dated: 11th March 1999

WILMSLOW PLANT HIRE COMPANY LIMITED


**Abbreviated Balance Sheet
31 December 1998**

| | | <u>31.12.98</u> | | <u>31.12.97</u> | |
|--|-------|------------------|-------------------|-----------------|-------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Intangible assets | 2 | | 18,574 | | 38,578 |
| Tangible assets | 3 | | 2,367,658 | | 1,868,590 |
| Investments | 4 | | <u>15,100</u> | | <u>15,100</u> |
| | | | 2,401,332 | | 1,922,268 |
| CURRENT ASSETS: | | | | | |
| Stocks | | 28,739 | | 14,017 | |
| Debtors | | 482,305 | | 488,693 | |
| Cash at bank/ in hand | | <u>9,883</u> | | <u>67</u> | |
| | | 520,927 | | 502,777 | |
| CREDITORS: Amounts falling due within one year | 5 | <u>1,140,058</u> | | <u>865,985</u> | |
| NET CURRENT LIABILITIES: | | | <u>(619,131)</u> | | <u>(363,208)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 1,782,201 | | 1,559,060 |
| CREDITORS: Amounts falling due after more than one year | 5 | | (586,989) | | (502,126) |
| PROVISIONS FOR LIABILITIES AND CHARGES: | | | <u>(51,800)</u> | | <u>(44,600)</u> |
| | | | <u>£1,143,412</u> | | <u>£1,012,334</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 6 | | 500,000 | | 500,000 |
| Profit and loss account | | | <u>643,412</u> | | <u>512,334</u> |
| Shareholders' funds | | | <u>£1,143,412</u> | | <u>£1,012,334</u> |

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:

G J Hanks - DIRECTOR


D Barton - DIRECTOR

Approved by the Board on 11th March 1999

The notes form part of these financial statements

WILMSLOW PLANT HIRE COMPANY LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 1998

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Goodwill

Goodwill arising on acquisitions in 1989 is amortised in equal annual installments over a period of 10 years. Goodwill on an acquisition in 1995 is amortised in equal annual instalments over a period of 5 years. The rates are based on the useful lives of the assets when purchased.

Tangible Fixed Assets

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

| | |
|---------------------|------------------------|
| Plant and machinery | - 10% to 33.3% on cost |
| | - 20% reducing balance |
| Short leasehold | - 10% on cost |
| Short life assets | - 50% on cost |

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase agreements are capitalised in the balance sheet and depreciated over their estimated useful lives. The capital element of the future payments is treated as a liability and the interest element of the future payments is charged to the profit and loss account over the life of the agreement.

All leases are operating leases and rentals are charged to the profit and loss account as incurred.

Pensions

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

Investments

The investment in subsidiaries is stated at cost less provision for any permanent diminution in value where appropriate.

Group Accounts

The company has taken advantage of the dispensation available under the Companies Act 1985 (s248) to dispense with the need to prepare group accounts.

WILMSLOW PLANT HIRE COMPANY LIMITED

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1998**

2. INTANGIBLE FIXED ASSETS

| | <u>Total</u> |
|------------------------|----------------|
| | £ |
| COST: | |
| At 1 January 1998 | |
| and 31 December 1998 | <u>118,469</u> |
| AMORTISATION: | |
| At 1 January 1998 | 79,891 |
| Charge for year | <u>20,004</u> |
| At 31 December 1998 | <u>99,895</u> |
| NET BOOK VALUE: | |
| At 31 December 1998 | <u>18,574</u> |
| At 31 December 1997 | <u>38,578</u> |

3. TANGIBLE FIXED ASSETS

| | <u>Total</u> |
|-------------------------|------------------|
| | £ |
| COST: | |
| At 1 January 1998 | 4,024,729 |
| Additions | 1,201,853 |
| Disposals | <u>(675,068)</u> |
| At 31 December 1998 | <u>4,551,514</u> |
| DEPRECIATION: | |
| At 1 January 1998 | 2,156,139 |
| Charge for year | 605,349 |
| Eliminated on disposals | <u>(577,632)</u> |
| At 31 December 1998 | <u>2,183,856</u> |
| NET BOOK VALUE: | |
| At 31 December 1998 | <u>2,367,658</u> |
| At 31 December 1997 | <u>1,868,590</u> |

Included within disposals and eliminated on disposals is £23,663 which represents fully depreciated assets.

WILMSLOW PLANT HIRE COMPANY LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 1998

4. FIXED ASSET INVESTMENTS

| | |
|------------------------|----------------------|
| | £ |
| COST: | |
| At 1 January 1998 | |
| and 31 December 1998 | <u>97,106</u> |
| PROVISIONS: | |
| At 1 January 1998 | |
| and 31 December 1998 | <u>82,006</u> |
| NET BOOK VALUE: | |
| At 31 December 1998 | <u><u>15,100</u></u> |
| At 31 December 1997 | <u><u>15,100</u></u> |

Investments represent two wholly owned dormant subsidiaries incorporated in England: A G (Site Services) Limited, Wilmslow Plant Hire (Cheshire) Limited (formerly Wilmslow Plant Hire Company Limited).

5. CREDITORS

The following secured debts are included within creditors:

| | | |
|-----------------|------------------|------------------|
| | 31.12.98 | 31.12.97 |
| | £ | £ |
| Bank overdrafts | 53,279 | 52,505 |
| Bank loans | - | 260,000 |
| Hire purchase | 1,157,003 | 690,755 |
| | <u>1,210,282</u> | <u>1,003,260</u> |

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.12.98 | 31.12.97 |
|---------|-------------------|----------------|----------------|----------------|
| | | | £ | £ |
| 500 | Ordinary | £100 | 50,000 | 50,000 |
| 450,000 | Deferred Ordinary | £1 | 450,000 | 450,000 |
| | | | <u>500,000</u> | <u>500,000</u> |

The deferred ordinary shares have no voting rights.

7. ULTIMATE PARENT COMPANY

The ultimate parent company is Omega Plant & Equipment Limited, a company incorporated in England.

WILMSLOW PLANT HIRE COMPANY LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 1998

8. RELATED PARTY DISCLOSURES

During the year purchases and sales of £201,161 and £1271 respectively were made from and to the parent company, Omega Plant & Equipment Limited.

An advance was made to the company by its parent company in August 1998 amounting to £420,000. The balance at 31st December 1998 was £237,578. Interest is charged on any balance outstanding at a rate of 9% and the interest charge during the year was £12,110.

During the year the company purchased £42,250 of operating assets from Berkeley JCB Limited. Both R Moreton and G J Hanks were directors of Berkeley JCB Limited when it went into voluntary liquidation on 17 December 1998. The transactions were conducted under the normal terms of trade and there were no monies outstanding at 31 December 1998.