



Abbreviated Financial Statements
for the Year Ended 31 December 2004
for
WILMSLOW PLANT HIRE COMPANY LIMITED





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for the Year Ended 31 December 2004**

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WILMSLOW PLANT HIRE COMPANY LIMITED



**Company Information
for the Year Ended 31 December 2004**

DIRECTORS:

R Moreton
G J Hanks

SECRETARY:

G J Hanks

REGISTERED OFFICE:

Omega Works
Stuart Road
Bredbury
Stockport
SK6 2SR

REGISTERED NUMBER:

2243094 (England and Wales)

AUDITORS:

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

BANKERS:

Royal Bank of Scotland plc
40 Horsemarket Street
Warrington
WA1 1XN



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

We have examined the abbreviated financial statements on pages 3 to 8, together with the full financial statements of the company for the year ended 31 December 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

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 Section 246 (5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 3 to 8 are properly prepared in accordance with that provision.

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

24th February 2005

WILMSLOW PLANT HIRE COMPANY LIMITED



Abbreviated Balance Sheet
31 December 2004

		31.12.04	31.12.03
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	5,923,559	5,213,128
Investments	3	<u>15,100</u>	<u>15,100</u>
		5,938,659	5,228,228
CURRENT ASSETS:			
Debtors		1,271,959	1,235,151
Cash at bank/in hand		<u>215</u>	<u>83</u>
		1,272,174	1,235,234
CREDITORS: Amounts falling due within one year		<u>(2,514,615)</u>	<u>(2,031,301)</u>
NET CURRENT (LIABILITIES):		<u>(1,242,441)</u>	<u>(796,067)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		4,696,218	4,432,161
CREDITORS: Amounts falling due after more than one year		(2,362,229)	(2,408,139)
PROVISIONS FOR LIABILITIES AND CHARGES:		<u>(364,891)</u>	<u>(324,570)</u>
		<u>£1,969,098</u>	<u>£1,699,452</u>
CAPITAL AND RESERVES:			
Called up share capital	7	500,000	500,000
Profit and loss account		<u>1,469,098</u>	<u>1,199,452</u>
Shareholders' funds		<u>£1,969,098</u>	<u>£1,699,452</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

G J Hanks - DIRECTOR

R Moreton - DIRECTOR

Approved by the Board on 24th February 2005

The notes form part of these financial statements



**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2004**

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 June 2002).

Turnover

Turnover represents net invoiced sales of services, 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.

Freehold buildings	- 2% on cost
Freehold improvements	- 33.3% on cost
Plant and machinery	- between 10% and 100% on cost

Freehold land is not depreciated.

Deferred taxation

Provision is made in full at current rates for taxation deferred in respect of all material timing differences.

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 (Section 248) to dispense with the need to prepare group accounts.



**Notes to the Financial Statements
for the Year Ended 31 December 2004**

2. TANGIBLE FIXED ASSETS

	Freehold Land and buildings £	Plant and machinery £	Totals £
COST:			
At 1 January 2004	473,577	7,126,305	7,599,882
Additions	-	2,392,558	2,392,558
Disposals	(20,377)	(1,412,118)	(1,432,495)
	<hr/>	<hr/>	<hr/>
At 31 December 2004	453,200	8,106,745	8,559,945
	<hr/>	<hr/>	<hr/>
DEPRECIATION:			
At 1 January 2004	29,033	2,357,721	2,386,754
Charge for year	10,594	1,064,817	1,075,411
Eliminated on disposals	(20,377)	(805,402)	(825,779)
	<hr/>	<hr/>	<hr/>
At 31 December 2004	19,250	2,617,136	2,636,386
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:			
At 31 December 2004	<u>433,950</u>	<u>5,489,609</u>	<u>5,923,559</u>
At 31 December 2003	<u>444,544</u>	<u>4,768,584</u>	<u>5,213,128</u>

Included within disposals and eliminated on disposals is £86,466 (2003: £36,022) which represents fully depreciated assets.

Tangible fixed assets held include fixed assets acquired under hire purchase agreements with a cost of £6,554,895 (2003: £5,645,919) and aggregate depreciation £1,634,726 (2003: £1,451,725).



**Notes to the Financial Statements
for the Year Ended 31 December 2004**

3. FIXED ASSET INVESTMENTS

	31.12.04 £	31.12.03 £
COST:		
At 1 January 2004 and 31 December 2004	97,106	97,106
PROVISIONS:		
At 1 January 2004 and 31 December 2004	<u>(82,006)</u>	<u>(82,006)</u>
NET BOOK VALUE:		
At 31 December 2004	<u>15,100</u>	<u>15,100</u>
At 31 December 2003	<u>15,100</u>	<u>15,100</u>
	31.12.04 £	31.12.03 £
Unlisted investments	<u>15,100</u>	<u>15,100</u>

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

4. LOANS AND OVERDRAFTS

	31.12.04 £	31.12.03 £
An analysis of the maturity of loans and overdrafts is given below:		
Amounts falling due within one year or on demand		
Bank overdraft	314,126	177,212
Bank Loan	<u>20,000</u>	<u>20,000</u>
	<u>334,126</u>	<u>197,212</u>
Amounts falling due between one and two years		
Bank Loan	<u>20,000</u>	<u>20,000</u>
Amounts falling due between two to five years		
Bank Loan	<u>60,000</u>	<u>60,000</u>
Amounts falling due after more than five years		
Bank Loan	<u>158,333</u>	<u>178,333</u>



**Notes to the Financial Statements
for the Year Ended 31 December 2004**

**5. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS
AND OPERATING LEASE COMMITMENTS**

Hire Purchase Contracts	31.12.04 £	31.12.03 £
Net obligations repayable		
Within one year	1,735,439	1,411,153
Between one and five years	<u>1,949,454</u>	<u>1,776,478</u>
	<u>3,684,893</u>	<u>3,187,631</u>

Operating lease commitments

The company had annual commitments as follows:

Expiring:		
Within one year	8,839	31,937
Between two and five years	<u>-</u>	<u>50,034</u>
	<u>8,839</u>	<u>81,971</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.04 £	31.12.03 £
Bank overdraft	314,126	177,212
Hire purchase	3,684,893	3,187,631
Bank loan	<u>258,333</u>	<u>278,333</u>
	<u>4,257,352</u>	<u>3,643,176</u>

7. SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.04 £	31.12.03 £
500	Ordinary	£100	50,000	50,000
450,000	Deferred Ordinary	£1	<u>450,000</u>	<u>450,000</u>
			<u>500,000</u>	<u>500,000</u>

The deferred ordinary shares have no voting rights.

8. ULTIMATE PARENT COMPANY

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



**Notes to the Financial Statements
for the Year Ended 31 December 2004**

9. TRANSACTIONS WITH DIRECTORS

R Moreton made a £250,000 loan to Omega Plant & Equipment Limited on 6th August 1998. At 31st December 1999 this loan was reassigned to Wilmslow Plant Hire Company Limited. The loan is repayable by 30th June 2006 and bears interest at a rate of 1.5% over bank base rate.

At 31 December 2004 the balance outstanding amounted to £60,000 (2003: £100,000).

R Moreton and G J Hanks made loans to the company totalling £150,000 during 2001. The loans bear interest at a rate of 1.5% over bank base rate.

The balances outstanding amounted to:

	31.12.04	31.12.03
	£	£
R Moreton	104,000	104,000
G J Hanks	<u>46,000</u>	<u>46,000</u>
	<u>150,000</u>	<u>150,000</u>

Interest paid on the above loans amounted to £13,657 (2003: £14,328).