

***Lawrence Container Hire Limited***  
***Directors' Report and Accounts***  
***Year ended 30 April 1998***

**Company Registration No. 2586004 (England and Wales)**



# **Lawrence Container Hire Limited**

## **Company Information**

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### **Directors**

A Lawrence  
J Lawrence

### **Secretary**

A Lawrence

### **Company number**

2586004

### **Registered office**

7 St Botolph's Road  
Sevenoaks  
Kent  
TN13 3AJ

25/09/05  
20:00:00

# **Lawrence Container Hire Limited**

## **Directors' Report Year ended 30 April 1998**

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The directors present their report and accounts for the year ended 30 April 1998.

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Directors**

The following directors have held office since 1 May 1997:

A Lawrence  
J Lawrence

### **Principal activities**

The principal activity of the company continued to be that of the hiring of containers.


### **Directors' interests**

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	30 April 1998	1 May 1997
A Lawrence	1	1
J Lawrence	1	1

This report has 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



.....  
Jane Lawrence

# **Lawrence Container Hire Limited**

## **Profit and Loss Account Year ended 30 April 1998**

	Notes	1998 £	1997 £
Turnover		164,671	163,453
Cost of sales		(51,245)	(47,979)
<b>Gross profit</b>		<b>113,426</b>	<b>115,474</b>
Administrative expenses		(60,419)	(63,072)
<b>Operating profit</b>	<b>2</b>	<b>53,007</b>	<b>52,402</b>
Other interest receivable and similar income	<b>3</b>	2,480	878
Interest payable and similar charges		(6,648)	(759)
<b>Profit on ordinary activities before taxation</b>		<b>48,839</b>	<b>52,521</b>
Tax on profit on ordinary activities	<b>4</b>	(10,295)	(11,061)
<b>Profit on ordinary activities after taxation</b>		<b>38,544</b>	<b>41,460</b>
Dividends		(50,000)	(50,000)
<b>Retained deficit for the year</b>	<b>9</b>	<b>(11,456)</b>	<b>(8,540)</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# Lawrence Container Hire Limited

## Balance Sheet As at 30 April 1998

	Notes	£	1998 £	£	1997 £
<b>Fixed assets</b>					
Tangible assets	5		133,658		91,763
<b>Current assets</b>					
Debtors	6	44,214		51,386	
Cash at bank and in hand		58,620		35,149	
			102,834	86,535	
<b>Creditors: amounts falling due within one year</b>	7	(210,199)		(140,549)	
<b>Net current liabilities</b>			(107,365)		(54,014)
<b>Total assets less current liabilities</b>			26,293		37,749
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		26,291		37,747
<b>Shareholders' funds - equity interests</b>	10		26,293		37,749

In preparing these accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Board on 18<sup>th</sup> February 1999

A Lawrence

Director

## **Lawrence Container Hire Limited**

### **Notes to the Accounts Year ended 30 April 1998**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.3 Tangible fixed assets and depreciation**

No depreciation is charged on hire stock due to its continually revolving nature.

##### **1.4 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### **2 Operating profit**

**1998**  
**£**

**1997**  
**£**

Operating profit is stated after charging:

#### **3 Other interest receivable and similar income**

**1998**  
**£**

**1997**  
**£**

Bank interest

2,480

878

#### **4 Taxation**

**1998**  
**£**

**1997**  
**£**

##### **U.K. current year taxation**

U.K. corporation tax at 21% (1997 - 24%)

10,300

11,061

##### **Prior years**

U.K. corporation tax

(5)

-

10,295

11,061

# Lawrence Container Hire Limited

## Notes to the Accounts Year ended 30 April 1998

### 5 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 May 1997	91,763
Additions	165,964
Disposals	(124,069)
At 30 April 1998	133,658
<b>Depreciation</b>	
At 1 May 1997 & at 30 April 1998	-
<b>Net book value</b>	
At 30 April 1998	133,658
At 30 April 1997	91,763

6 Debtors	1998 £	1997 £
Trade debtors	38,199	41,142
Other debtors	6,015	10,244
	44,214	51,386

7 Creditors: amounts falling due within one year	1998 £	1997 £
Trade creditors	24,528	17,866
Taxation and social security	19,410	22,438
Net obligations under finance lease and hire purchase contracts	-	-
Other creditors	166,261	100,245
	210,199	140,549

Directors loans amounting to £99,980 at the year end, are included in other creditors and bear interest at 5% above LIBOR.

## Lawrence Container Hire Limited

### Notes to the Accounts Year ended 30 April 1998

8	Share capital	1998 £	1997 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	2	2
9	<b>Statement of movements on profit and loss account</b>		£
	Balance at 1 May 1997		37,747
	Retained loss for the year		(11,456)
	Balance at 30 April 1998		26,291
10	<b>Reconciliation of movements in shareholders' funds</b>	1998 £	1997 £
	Profit for the financial year	38,544	41,460
	Dividends	(50,000)	(50,000)
	Net depletion in shareholders' funds	(11,456)	(8,540)
	Opening shareholders' funds	37,749	46,289
	Closing shareholders' funds	26,293	37,749

### 11 Related party transactions

During the year the company purchased goods and services to the value of £178,876 (1997: £159,130) and sold goods to the value of £158,879 (1997: £165,430) to Lawrence Containers, a business in which the directors are partners. The balance due to Lawrence Containers at the year end was £12,037 (1997: £7,111 due from Lawrence Containers).