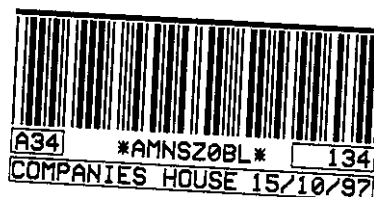


2733405 (England and Wales)

Independent Hire + Sales Limited

Abbreviated Accounts

for the year ended 30 November 1995



Independent Hire + Sales Limited

Abbreviated Balance Sheet as at 30 November 1995

	Notes	1995 £	1994 £
Fixed Assets			
Tangible assets	2	57,780	58,190
Current Assets			
Debtors		27,393	12,615
Cash at bank and in hand		-	1,878
		<u>27,393</u>	<u>14,493</u>
Creditors: amounts falling due within one year		<u>(30,103)</u>	<u>(26,080)</u>
Net Current Liabilities		<u>(2,710)</u>	<u>(11,587)</u>
Total Assets Less Current Liabilities		<u>55,070</u>	<u>46,603</u>
Provision for Liabilities and Charges		<u>(1,369)</u>	<u>(1,155)</u>
		<u>£ 53,701</u>	<u>£ 45,448</u>
Capital and Reserves			
Called up share capital	3	2	2
Profit and loss account		53,699	45,446
Shareholders' Funds		<u>£ 53,701</u>	<u>£ 45,448</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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.

Independent Hire + Sales Limited

Abbreviated Balance Sheet (continued)
as at 30 November 1995

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the director's opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 8 September 1997.


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M Wilson

Director

Independent Hire + Sales Limited

Notes to the Abbreviated Accounts for the year ended 30 November 1995

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the director's report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Reducing balance
Fixtures, fittings and equipment	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance

1.4 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

Independent Hire + Sales Limited

Notes to the Abbreviated Accounts for the year ended 30 November 1995

2. Tangible Assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 December 1994	82,558	-	10,663	93,221
Additions	9,316	2,856	4,000	16,172
At 30 November 1995	91,874	2,856	14,663	109,393
Depreciation				
At 1 December 1994	32,051	-	4,480	36,531
Charge for year	11,965	571	2,546	15,082
At 30 November 1995	44,016	571	7,026	51,613
Net book values				
At 30 November 1995	£ 47,858	£ 2,285	£ 7,637	£ 57,780
At 30 November 1994	£ 50,507	£ -	£ 7,683	£ 58,190

3. Share Capital

	1995 £	1994 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4. Transactions With Director

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount Outstanding 1995 £	1994 £	Maximum in year £
M Wilson	1,133	10,776	10,776