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2733405 (England and Wales)

Independent Hire + Sales Limited

Abbreviated Accounts

for the year ended 30 November 1994



Independent Hire + Sales Limited

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Independent Hire + Sales Limited

Abbreviated Balance Sheet
as at 30 November 1994

	Notes	1994 £	1993 £
Fixed Assets			
Tangible assets	2	58,190	61,044
Current Assets			
Debtors		12,615	17,232
Cash at bank and in hand		1,878	1,861
		<u>14,493</u>	<u>19,093</u>
Creditors: amounts falling due within one year		<u>(26,080)</u>	<u>(36,218)</u>
Net Current Liabilities		<u>(11,587)</u>	<u>(17,125)</u>
Total Assets Less Current Liabilities		46,603	43,919
Provision for Liabilities and Charges		<u>(1,155)</u>	<u>(2,327)</u>
		<u>£ 45,448</u>	<u>£ 41,592</u>
Capital and Reserves			
Called up share capital	3	2	2
Profit and loss account		45,446	41,590
Shareholders' Funds		<u>£ 45,448</u>	<u>£ 41,592</u>

In preparing these abbreviated accounts:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their 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.

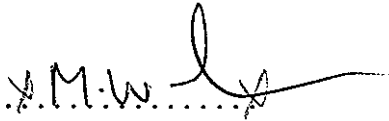
Independent Hire + Sales Limited

Abbreviated Balance Sheet (continued)
as at 30 November 1994

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 directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 22 July 1996.

A handwritten signature in dark ink, appearing to read 'M. Wilson', with a long horizontal flourish extending to the right.

M Wilson
Director

Independent Hire + Sales Limited

**Notes to the
for the year ended 30 November 1994**

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 directors' 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
Motor vehicles	-	25% Reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 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 directors consider that a liability to taxation is unlikely to crystallise.

Independent Hire + Sales Limited

Notes to the
for the year ended 30 November 1994

2. Tangible Assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 December 1993	60,856	20,536	81,392
Additions	21,702	2,988	24,690
Disposals	-	(10,861)	(10,861)
At 30 November 1994	82,558	12,663	95,221
Depreciation			
At 1 December 1993	15,214	5,134	20,348
On disposals	-	(2,715)	(2,715)
Charge for year	16,837	2,561	19,398
At 30 November 1994	32,051	4,980	37,031
Net book values			
At 30 November 1994	£ 50,507	£ 7,683	£ 58,190
At 30 November 1993	£ 45,642	£ 15,402	£ 61,044

3. Share Capital

	1994 £	1993 £
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