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Company Registration No. 2733405 (England and Wales)

INDEPENDENT HIRE AND SALES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2001



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INDEPENDENT HIRE AND SALES LIMITED

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INDEPENDENT HIRE AND SALES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		587,865		553,768
Current assets					
Debtors		206,868		160,625	
Cash at bank and in hand		713		66,852	
		<u>207,581</u>		<u>227,477</u>	
Creditors: amounts falling due within one year		<u>(254,648)</u>		<u>(400,999)</u>	
Net current liabilities			(47,067)		(173,522)
Total assets less current liabilities			<u>540,798</u>		<u>380,246</u>
Creditors: amounts falling due after more than one year			<u>(414,431)</u>		<u>(259,021)</u>
			<u>126,367</u>		<u>121,225</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			125,367		120,225
Shareholders' funds			<u>126,367</u>		<u>121,225</u>

INDEPENDENT HIRE AND SALES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2001

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.

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

The financial statements were approved by the board on 10 July 2002

X  X
M Luddy
Director

X  X
P Freeman
Director

INDEPENDENT HIRE AND SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services 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	15% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2000	895,506
Additions	161,329
Disposals	(4,250)
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At 30 November 2001	1,052,585
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Depreciation	
At 1 December 2000	341,738
On disposals	(2,878)
Charge for the year	125,860
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At 30 November 2001	464,720
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Net book value	
At 30 November 2001	587,865
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At 30 November 2000	553,768
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INDEPENDENT HIRE AND SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2001

3	Share capital	2001	2000
		£	£
	Authorised		
	300 Ordinary 'A' shares of £ 1 each	300	300
	300 Ordinary 'B' shares of £ 1 each	300	300
	400 Ordinary 'C' shares of £ 1 each	400	400
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	300 Ordinary 'A' shares of £ 1 each	300	300
	300 Ordinary 'B' shares of £ 1 each	300	300
	400 Ordinary 'C' shares of £ 1 each	400	400
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>