

INDEPENDENT HIRE AND SALES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2003



INDEPENDENT HIRE AND SALES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

INDEPENDENT HIRE AND SALES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	505,034		538,621	
Current assets					
Debtors		395,086		67,193	
Cash at bank and in hand		517		974	
		<u>395,603</u>		<u>68,167</u>	
Creditors: amounts falling due within one year		<u>(433,918)</u>		<u>(178,465)</u>	
Net current liabilities		<u>(38,315)</u>		<u>(110,298)</u>	
Total assets less current liabilities		466,719		428,323	
Creditors: amounts falling due after more than one year		<u>(454,734)</u>		<u>(373,449)</u>	
		<u>11,985</u>		<u>54,874</u>	
Capital and reserves					
Called up share capital	3	1,000		1,000	
Profit and loss account		10,985		53,874	
Shareholders' funds		<u>11,985</u>		<u>54,874</u>	

INDEPENDENT HIRE AND SALES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2003

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 13 August 2004


M Luddy
Director


P Freeman
Director

INDEPENDENT HIRE AND SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003

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 June 2002).

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 2002	1,044,669
Additions	68,753
	<hr/>
At 30 November 2003	1,113,422
	<hr/>
Depreciation	
At 1 December 2002	506,046
Charge for the year	102,342
	<hr/>
At 30 November 2003	608,388
	<hr/>
Net book value	
At 30 November 2003	505,034
	<hr/>
At 30 November 2002	538,621
	<hr/>

INDEPENDENT HIRE AND SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2003

3	Share capital	2003 £	2002 £
	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/>