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Company Registration No. 2733405 (England and Wales)

INDEPENDENT HIRE AND SALES LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 28 FEBRUARY 2005



INDEPENDENT HIRE AND SALES LIMITED

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INDEPENDENT HIRE AND SALES LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2005

	Notes	2005 £	£	2003 £	£
Fixed assets					
Tangible assets	2		730,818		505,034
Current assets					
Debtors		433,547		395,086	
Cash at bank and in hand		8,524		517	
		<u>442,071</u>		<u>395,603</u>	
Creditors: amounts falling due within one year	3	<u>(739,617)</u>		<u>(433,918)</u>	
Net current liabilities			<u>(297,546)</u>		<u>(38,315)</u>
Total assets less current liabilities			<u>433,272</u>		<u>466,719</u>
Creditors: amounts falling due after more than one year	4		<u>(313,275)</u>		<u>(454,734)</u>
			<u>119,997</u>		<u>11,985</u>
Capital and reserves					
Called up share capital	5		1,214		1,000
Profit and loss account			118,783		10,985
Shareholders' funds			<u>119,997</u>		<u>11,985</u>

INDEPENDENT HIRE AND SALES LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2005

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 period and of its profit or loss for the financial period 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 16 December 2005

X 
M Loddy
Director

X X  X
P Freeman
Director

INDEPENDENT HIRE AND SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 28 FEBRUARY 2005

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 2003	1,113,421
Additions	394,315
Disposals	(10,213)
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At 28 February 2005	1,497,523
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Depreciation	
At 1 December 2003	608,388
On disposals	(5,905)
Charge for the period	164,222
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At 28 February 2005	766,705
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Net book value	
At 28 February 2005	730,818
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At 30 November 2003	505,034
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £42,807 (2003 - £32,844).

INDEPENDENT HIRE AND SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 28 FEBRUARY 2005

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £48,381 (2003 - £36,085).

5 Share capital

	2005 £	2003 £
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
100,000 Ordinary 'D' shares of £1 each	100,000	-
100,000 Ordinary 'F' shares of £1 each	100,000	-
	<u>201,000</u>	<u>1,000</u>
 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
214 Ordinary 'D' shares of £1 each	214	-
	<u>1,214</u>	<u>1,000</u>