

REG

Company Registration No. 2733405 (England and Wales)

INDEPENDENT HIRE AND SALES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2000



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 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		553,768		358,456
Current assets					
Debtors		160,625		56,537	
Cash at bank and in hand		66,852		5,773	
		<u>227,477</u>		<u>62,310</u>	
Creditors: amounts falling due within one year		<u>(400,999)</u>		<u>(182,031)</u>	
Net current liabilities			<u>(173,522)</u>		<u>(119,721)</u>
Total assets less current liabilities			<u>380,246</u>		<u>238,735</u>
Creditors: amounts falling due after more than one year			<u>(259,021)</u>		<u>(96,560)</u>
			<u>121,225</u>		<u>142,175</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			120,225		141,175
Shareholders' funds			<u>121,225</u>		<u>142,175</u>

INDEPENDENT HIRE AND SALES LIMITED

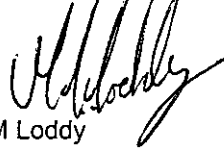
ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2000


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 December 2001

x  x
M Loddy
Director

x  x
P Freeman
Director

INDEPENDENT HIRE AND SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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 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

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

INDEPENDENT HIRE AND SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2000

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 1999	587,444
Additions	324,857
Disposals	(16,795)
	<hr/>
At 30 November 2000	895,506
	<hr/>
Depreciation	
At 1 December 1999	228,988
On disposals	(7,157)
Charge for the year	119,907
	<hr/>
At 30 November 2000	341,738
	<hr/>
Net book value	
At 30 November 2000	553,768
	<hr/>
At 30 November 1999	358,456
	<hr/>

3 Share capital

	2000 £	1999 £
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/>