

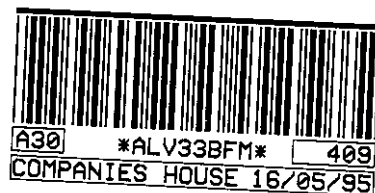
STUART THOMPSON PLANT HIRE LIMITED

REPORT AND ACCOUNTS

for the year ended

31 August 1994

UNAUDITED



STUART THOMPSON PLANT HIRE LIMITED

DIRECTOR: S K Thompson

COMPANY SECRETARY: Mrs J R Thompson

REGISTERED OFFICE: 16 Westgate
Otley
West Yorkshire
LS21 3AS

COMPANY NUMBER: 2849941

TRADING ADDRESS: 16 Westgate
Otley
West Yorkshire
LS21 3AS

Telephone: 01943 850221

BANKERS: Yorkshire Bank plc
10 Kirkgate
Otley
West Yorkshire
LS21 3HJ

ACCOUNTANTS: Pulleyn Heselton
Chartered Accountants
91 Station Parade
Harrogate
HG1 1HF

STUART THOMPSON PLANT HIRE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 AUGUST 1994

The director has pleasure in presenting his report and the accounts for the year ended 31 August 1994. The Company was incorporated on 2 September 1993.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was plant hire.

DIRECTOR

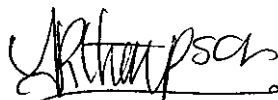
The director in office throughout the year and his beneficial interest in the issued share capital of the Company was as follows:

	<u>31 August 1994</u>	<u>2 September 1993</u>
S K Thompson	1,999	1,999

EXEMPTION

In preparing this report, the Director has taken advantage of special exemptions available to small companies.

By Order of the Board,



Mrs J R Thompson
Secretary

May 1995

STUART THOMPSON PLANT HIRE LIMITED

PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE YEAR ENDED 31 AUGUST 1994

	<i>Notes</i>	<i>£</i>	<i>1994</i>	<i>£</i>
TURNOVER	2		77,585	
Cost of sales			37,966	
GROSS PROFIT			39,619	
Administrative expenses			7,172	
OPERATING PROFIT	3		32,447	
Interest payable			488	
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			31,959	
Tax on profit on ordinary activities			7,989	
RETAINED PROFIT FOR THE YEAR	11		£ 23,970	

The profit and loss account contains all the gains and losses recognised in the year, and the retained profit for the year represents the only movement in shareholders' funds.

The notes on pages 4 to 6 form part of these accounts.

STUART THOMPSON PLANT HIRE LIMITED

BALANCE SHEET - UNAUDITED

31 AUGUST 1994

	<i>Notes</i>	<i>1994</i>	
		£	£
FIXED ASSETS			
Tangible assets	4		39,504
CURRENT ASSETS			
Debtors	5	15,721	
Cash at bank and in hand		11,342	
		<hr/> 27,063	
CREDITORS: amounts falling due within one year	6	39,418	
		<hr/>	
NET CURRENT LIABILITIES			<hr/> (12,355)
TOTAL ASSETS LESS CURRENT LIABILITIES			27,149
CREDITORS: amounts falling due after more than one year	7		855
PROVISIONS FOR LIABILITIES AND CHARGES			
Deferred taxation	9		<hr/> 324
NET ASSETS			<hr/> <hr/> 25,970
CAPITAL AND RESERVES			
Share Capital	10		2,000
Profit and loss account	11		23,970
			<hr/>
SHAREHOLDERS' FUNDS			<hr/> <hr/> £ 25,970

In the director's opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 August 1994. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The director is responsible for ensuring that the Company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit and loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company.

In preparing these accounts, the Director has taken advantage of special exemptions available to small companies on the grounds that the Company qualifies as small for the year ended 31 August 1994.

Approved by the Board on May 1995

S. K. Thompson

S K Thompson
Director

The notes on pages 4 to 6 form part of these accounts.

STUART THOMPSON PLANT HIRE LIMITEDNOTES TO ACCOUNTS - UNAUDITED
FOR THE YEAR ENDED 31 AUGUST 1994**1. ACCOUNTING POLICIES****a) Basis of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The director has taken advantage of certain exemptions available to small companies under the Companies Act 1985, on the grounds that the Company qualifies as a small company.

b) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% on straight line basis
Plant and Equipment	25% on straight line basis
Fixtures and Fittings	25% on straight line basis

c) Deferred Taxation

Deferred Taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2. TURNOVER

The Turnover represents the net amount invoiced to customers less trade discounts, excluding value added tax and sales of fixed assets and arose wholly in the United Kingdom.

3. OPERATING PROFIT

This is stated after charging:

	£
Hire of Plant & Equipment	615
Depreciation	13,170
	<hr/>

STUART THOMPSON PLANT HIRE LIMITED
NOTES TO ACCOUNTS - UNAUDITED
FOR THE YEAR ENDED 31 AUGUST 1994

4. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Plant & Equipment £	TOTAL £
COST OR VALUATION			
Additions in year	15,187	37,487	52,674
	<hr/>	<hr/>	<hr/>
At 31 August 1994	15,187	37,487	52,674
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
Provision for the year	(3,797)	(9,373)	(13,170)
	<hr/>	<hr/>	<hr/>
At 31 August 1994	(3,797)	(9,373)	(13,170)
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 1994	11,390	28,114	39,504
	<hr/>	<hr/>	<hr/>

Assets with net book values amounting to £12,337 after charging depreciation of £4,113 during the year were held under hire purchase agreements at 31 August 1994.

5. DEBTORS

	<u>1994</u> £
Trade Debtors	15,721
	<hr/>
	15,721
	<hr/>

6. CREDITORS

Amounts falling due within one year:

	£
Trade Creditors	6,809
Other Creditors	32,609
	<hr/>
	39,418
	<hr/>

7. CREDITORS

Amounts falling due after more than one year:

	£
Hire Purchase creditor	855
	<hr/>

STUART THOMPSON PLANT HIRE LIMITED

NOTES TO ACCOUNTS - UNAUDITED
FOR THE YEAR ENDED 31 AUGUST 1994

8. FINANCE LEASE AGREEMENTS

Finance leases and hire purchase agreements are secured. Details of future payments due under these arrangements are as follows:

	£
Due within one year	5,550
Due within the second to fifth years	<u>950</u>
	6,500
Less: Finance charges allocated to future years	<u>(667)</u>
	<u>£ 5,833</u>

9. DEFERRED TAXATION

Deferred taxation provided in the accounts, and the total potential liability including amounts for which provision has been made, is as follows:

	<i>Full potential liability</i>	<i>Provided in accounts</i>
Timing differences arising from:		
Accelerated tax		
Depreciation allowances	<u>£324</u>	<u>£324</u>

10. SHARE CAPITAL

Authorised:	
Ordinary shares of £1 each	<u>£ 2,000</u>
Allotted, called up and fully paid	
Ordinary shares of £1 each	<u>£ 2,000</u>

The Ordinary shares of £1 each were issued following the incorporation of the Company.

11. PROFIT AND LOSS ACCOUNT

Retained profit for the year	<u>£ 23,970</u>
At 31 August 1994	<u>£ 23,970</u>