

Registration number 4211552

Kingsbridge Hire Centre Limited

Abbreviated accounts

for the year ended 30 June 2006

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Kingsbridge Hire Centre Limited

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Kingsbridge Hire Centre Limited

**Accountants' report on the unaudited financial statements to the directors of
Kingsbridge Hire Centre Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2006 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**James Cording & Co Ltd
Accountants
1 Victoria Place
The Promenade
Kingsbridge
Devon
TQ7 1JG**

Date: 5 February 2007

Kingsbridge Hire Centre Limited

**Abbreviated balance sheet
as at 30 June 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		60,361		49,625
Current assets					
Stocks		70,181		47,222	
Debtors		47,980		41,474	
Cash at bank and in hand		23,521		238	
		<u>141,682</u>		<u>88,934</u>	
Creditors: amounts falling due within one year		<u>(143,532)</u>		<u>(112,721)</u>	
Net current liabilities			<u>(1,850)</u>		<u>(23,787)</u>
Total assets less current liabilities			58,511		25,838
Creditors: amounts falling due after more than one year			<u>(3,418)</u>		<u>-</u>
Net assets			<u>55,093</u>		<u>25,838</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>55,091</u>		<u>25,836</u>
Shareholders' funds			<u>55,093</u>		<u>25,838</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Kingsbridge Hire Centre Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 5 February 2007 and signed on its behalf by

David Leonard Dabbs
Director



Timothy Peter Wyatt
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Kingsbridge Hire Centre Limited

Notes to the abbreviated financial statements for the year ended 30 June 2006

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% straight line (previously 15% reducing balance - see note below)
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	20% reducing balance

Following a review of the plant and machinery the director's have decided that the depreciation rate is too low. The majority of the plant and machinery is sold or scrapped within 4 years and the director's consider that a more realistic rate is therefore 25% straight line. As a result of this change the depreciation charge for the year is £4444 more than it would have been under the old basis.

1.4. Leasing

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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Kingsbridge Hire Centre Limited

Notes to the abbreviated financial statements for the year ended 30 June 2006

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 July 2005	80,826	
Additions	30,694	
Disposals	(7,185)	
At 30 June 2006	104,335	
Depreciation		
At 1 July 2005	31,201	
On disposals	(3,738)	
Charge for year	16,511	
At 30 June 2006	43,974	
Net book values		
At 30 June 2006	60,361	
At 30 June 2005	49,625	
3. Share capital	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2