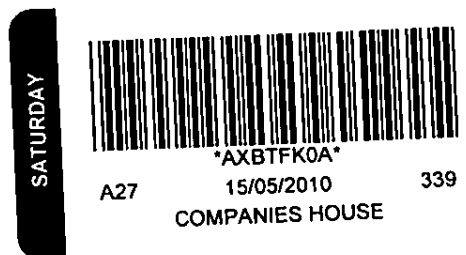


**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**  
**FOR**  
**A & S PLANT & TOOL HIRE LTD**



**A & S PLANT & TOOL HIRE LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>6</b>
<b>Report of the Accountants</b>	<b>10</b>
<b>Trading and Profit and Loss Account</b>	<b>11</b>

**A & S PLANT & TOOL HIRE LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

**DIRECTORS:**

P N Ashwood  
P J Saunders

**SECRETARY**

P J Saunders

**REGISTERED OFFICE:**

Turnpike House  
1208/1210 London Road  
Leigh on Sea  
Essex  
SS9 2UA

**REGISTERED NUMBER:**

4540703 (England and Wales)

**ACCOUNTANTS:**

Segrave & Partners  
Chartered Accountants  
Turnpike House  
1208/1210 London Road  
Leigh on Sea  
Essex  
SS9 2UA

**A & S PLANT & TOOL HIRE LTD**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

The directors present their report with the financial statements of the company for the year ended 30 November 2009

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of hire and sale of plant and tools

**DIRECTORS**

The directors during the year under review were

P N Ashwood  
P J Saunders

The beneficial interests of the directors holding office on 30 November 2009 in the issued share capital of the company were as follows

	30 11 09	1 12 08
<b>Ordinary £1 shares</b>		
P N Ashwood	2	1
P J Saunders	1	1

Mr P J Saunders wife, Mrs T Saunders, holds one ordinary share in the company

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



P J Saunders - Secretary

30 April 2010

**A & S PLANT & TOOL HIRE LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

	Notes	2009 £	2008 £
<b>TURNOVER</b>		355,984	299,273
Cost of sales		<u>40,271</u>	<u>72,057</u>
<b>GROSS PROFIT</b>		315,713	227,216
Administrative expenses		<u>183,593</u>	<u>142,961</u>
<b>OPERATING PROFIT</b>	2	132,120	84,255
Interest receivable and similar income		<u>75</u>	<u>242</u>
		132,195	84,497
Interest payable and similar charges		<u>1,916</u>	<u>662</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		130,279	83,835
Tax on profit on ordinary activities	3	<u>30,228</u>	<u>14,028</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>100,051</u></u>	<u><u>69,807</u></u>

The notes form part of these financial statements

**A & S PLANT & TOOL HIRE LTD**

**BALANCE SHEET**  
**30 NOVEMBER 2009**

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Intangible assets	5	15,000	20,000
Tangible assets	6	65,771	92,550
		<u>80,771</u>	<u>112,550</u>
<b>CURRENT ASSETS</b>			
Stocks		5,440	4,071
Debtors	7	27,648	48,242
Cash at bank and in hand		30,673	1,062
		<u>63,761</u>	<u>53,375</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	89,029	148,890
<b>NET CURRENT LIABILITIES</b>		<u>(25,268)</u>	<u>(95,515)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		55,503	17,035
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	-	12,083
<b>NET ASSETS</b>		<u>55,503</u>	<u>4,952</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	4	4
Profit and loss account	11	55,499	4,948
<b>SHAREHOLDERS' FUNDS</b>		<u>55,503</u>	<u>4,952</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements 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 or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

**A & S PLANT & TOOL HIRE LTD**

**BALANCE SHEET - continued**  
**30 NOVEMBER 2009**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 30 April 2010 and were signed on its behalf by



P N Ashwood - Director



P J Saunders - Director

The notes form part of these financial statements

**A & S PLANT & TOOL HIRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 20% on cost
Office equipment	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax has been calculated but the amount involved is not significant enough to materially affect the financial statements and therefore no provision has been made

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

**2 OPERATING PROFIT**

The operating profit is stated after charging/(crediting)

	2009	2008
	£	£
Depreciation - owned assets	32,371	36,833
Depreciation - assets on hire purchase contracts	-	5,847
Loss/(Profit) on disposal of fixed assets	856	(13,868)
Goodwill amortisation	5,000	5,000
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	14,320	13,800
	<u>          </u>	<u>          </u>



**A & S PLANT & TOOL HIRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2009 £	2008 £
Current tax		
UK corporation tax	30,228	14,028
Tax on profit on ordinary activities	<u>30,228</u>	<u>14,028</u>

**4 DIVIDENDS**

	2009 £	2008 £
Ordinary shares of £1 each		
Final	<u>49,500</u>	<u>72,000</u>

**5 INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 December 2008 and 30 November 2009	<u>50,000</u>
<b>AMORTISATION</b>	
At 1 December 2008	30,000
Charge for year	<u>5,000</u>
At 30 November 2009	<u>35,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2009	<u>15,000</u>
At 30 November 2008	<u>20,000</u>

**A & S PLANT & TOOL HIRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

**6 TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 December 2008	205,500	-	42,942	2,445	250,887
Additions	14,631	2,621	2,500	-	19,752
Disposals	(15,150)	-	(7,422)	-	(22,572)
	<u>204,981</u>	<u>2,621</u>	<u>38,020</u>	<u>2,445</u>	<u>248,067</u>
<b>DEPRECIATION</b>					
At 1 December 2008	146,215	-	10,126	1,996	158,337
Charge for year	24,130	525	7,604	112	32,371
Eliminated on disposal	(5,390)	-	(3,022)	-	(8,412)
	<u>164,955</u>	<u>525</u>	<u>14,708</u>	<u>2,108</u>	<u>182,296</u>
<b>NET BOOK VALUE</b>					
At 30 November 2009	<u>40,026</u>	<u>2,096</u>	<u>23,312</u>	<u>337</u>	<u>65,771</u>
At 30 November 2008	<u>59,285</u>	<u>-</u>	<u>32,816</u>	<u>449</u>	<u>92,550</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Motor vehicles £
<b>COST</b>	
At 1 December 2008	29,234
Transfer to ownership	(29,234)
	<u>-</u>
At 30 November 2009	<u>-</u>
<b>DEPRECIATION</b>	
At 1 December 2008	5,847
Transfer to ownership	(5,847)
	<u>-</u>
At 30 November 2009	<u>-</u>
<b>NET BOOK VALUE</b>	
At 30 November 2009	<u>-</u>
At 30 November 2008	<u>23,387</u>

**7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009 £	2008 £
Trade debtors	22,957	43,469
Prepayments	4,691	4,773
	<u>27,648</u>	<u>48,242</u>

**A & S PLANT & TOOL HIRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009	2008
	£	£
Bank loans and overdrafts	-	13,999
Hire purchase contracts	-	5,000
Trade creditors	1,468	8,196
Tax	30,228	14,028
Social security and other taxes	1,560	801
VAT	15,356	10,160
Other creditors	1,864	2,090
Directors' current accounts	34,313	77,777
Accrued expenses	4,240	16,839
	<u>89,029</u>	<u>148,890</u>

**9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2009	2008
	£	£
Hire purchase contracts	<u>-</u>	<u>12,083</u>

**10 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			2009	2008
Number	Class	Nominal value	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

**11 RESERVES**

	Profit and loss account £
At 1 December 2008	4,948
Profit for the year	100,051
Dividends	<u>(49,500)</u>
At 30 November 2009	<u>55,499</u>

**12 RELATED PARTY DISCLOSURES**

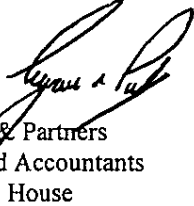
During the year to 30th November 2009, the company rented premises from Mr P N Ashwood and Mr P J Saunders who are directors' of the company. Rental payments of £18,252 (2008 £18,252) were made on an arm's length basis.

**A & S PLANT & TOOL HIRE LTD**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF**  
**A & S PLANT & TOOL HIRE LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2009 set out on pages three to nine 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 and explanations supplied to us



Segrave & Partners  
Chartered Accountants  
Turnpike House  
1208/1210 London Road  
Leigh on Sea  
Essex  
SS9 2UA

4 May 2010