

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2010
FOR
A & S PLANT & TOOL HIRE LTD

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A & S PLANT & TOOL HIRE LTD

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FOR THE YEAR ENDED 30 NOVEMBER 2010

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A & S PLANT & TOOL HIRE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2010

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 04540703 (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 2010

The directors present their report with the financial statements of the company for the year ended 30 November 2010

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 2010 in the issued share capital of the company were as follows

	30 11 10	1 12 09
Ordinary £1 shares		
P N Ashwood	2	2
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

1 April 2011

A & S PLANT & TOOL HIRE LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2010

	Notes	2010 £	2009 £
TURNOVER		415,758	355,984
Cost of sales		49,039	40,271
GROSS PROFIT		366,719	315,713
Administrative expenses		164,026	183,593
		202,693	132,120
Other operating income		3,100	-
OPERATING PROFIT	2	205,793	132,120
Interest receivable and similar income		-	75
		205,793	132,195
Interest payable and similar charges		-	1,916
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		205,793	130,279
Tax on profit on ordinary activities	3	43,535	30,228
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		162,258	100,051

The notes form part of these financial statements

A & S PLANT & TOOL HIRE LTD

BALANCE SHEET
30 NOVEMBER 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Intangible assets	5		10,000		15,000
Tangible assets	6		62,293		65,771
			<u>72,293</u>		<u>80,771</u>
CURRENT ASSETS					
Stocks		5,098		5,440	
Debtors	7	34,730		27,648	
Cash at bank and in hand		60,273		30,673	
		<u>100,101</u>		<u>63,761</u>	
CREDITORS					
Amounts falling due within one year	8	80,633		89,029	
		<u></u>		<u></u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>19,468</u>		<u>(25,268)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>91,761</u>		<u>55,503</u>
CAPITAL AND RESERVES					
Called up share capital	9		4		4
Profit and loss account	10		91,757		55,499
			<u>91,761</u>		<u>55,503</u>
SHAREHOLDERS' FUNDS			<u>91,761</u>		<u>55,503</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 2010

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 1 April 2011 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 2010

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

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)

	2010	2009
	£	£
Depreciation - owned assets	32,317	32,371
(Profit)/Loss on disposal of fixed assets	(2,396)	856
Goodwill amortisation	5,000	5,000
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	11,520	14,320
	<u> </u>	<u> </u>

A & S PLANT & TOOL HIRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2010

3 TAXATION

Analysis of the tax charge

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

	2010 £	2009 £
Current tax		
UK corporation tax	43,535	30,228
	<u>43,535</u>	<u>30,228</u>
Tax on profit on ordinary activities	<u>43,535</u>	<u>30,228</u>

4 DIVIDENDS

	2010 £	2009 £
Ordinary shares of £1 each		
Final	<u>126,000</u>	<u>49,500</u>

5 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2009	
and 30 November 2010	<u>50,000</u>
AMORTISATION	
At 1 December 2009	35,000
Charge for year	5,000
	<u>40,000</u>
At 30 November 2010	<u>40,000</u>
NET BOOK VALUE	
At 30 November 2010	<u>10,000</u>
At 30 November 2009	<u>15,000</u>

A & S PLANT & TOOL HIRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2010

6 TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2009	204,981	2,621	38,020	2,445	248,067
Additions	24,639	-	6,600	-	31,239
Disposals	(18,079)	-	-	-	(18,079)
At 30 November 2010	211,541	2,621	44,620	2,445	261,227
DEPRECIATION					
At 1 December 2009	164,955	525	14,708	2,108	182,296
Charge for year	22,757	524	8,924	112	32,317
Eliminated on disposal	(15,679)	-	-	-	(15,679)
At 30 November 2010	172,033	1,049	23,632	2,220	198,934
NET BOOK VALUE					
At 30 November 2010	39,508	1,572	20,988	225	62,293
At 30 November 2009	40,026	2,096	23,312	337	65,771

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	30,365	22,957
Prepayments	4,365	4,691
	34,730	27,648

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	3,116	1,468
Tax	43,535	30,228
Social security and other taxes	1,327	1,560
VAT	14,945	15,356
Other creditors	2,020	1,864
Directors' current accounts	11,735	34,313
Accrued expenses	3,955	4,240
	80,633	89,029

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
4	Ordinary		4	4

A & S PLANT & TOOL HIRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2010

10 RESERVES

	Profit and loss account £
At 1 December 2009	55,499
Profit for the year	162,258
Dividends	<u>(126,000)</u>
At 30 November 2010	<u>91,757</u>

11 RELATED PARTY DISCLOSURES

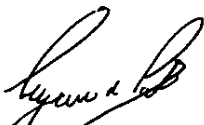
During the year to 30th November 2010, the company rented premises from Mr P N Ashwood and Mr P J Saunders who are directors' of the company. Rental payments of £10,647 (2009 £18,252) were made on an arm's length basis.

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 2010 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

1 April 2011

This page does not form part of the statutory financial statements