

Registration number 4700923

Rawstone Hire Limited

Abbreviated Accounts

for the Year Ended 31 December 2007

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09/02/2008

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COMPANIES HOUSE

Peachey & Co (Accountants) Limited
Chartered Accountants
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Rawstone Hire Limited
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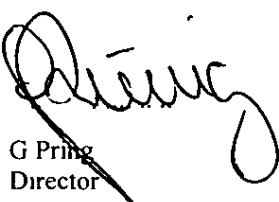
Rawstone Hire Limited
Abbreviated Balance Sheet as at 31 December 2007


		2007	2006
	Note	£	£
Fixed assets			
Tangible assets	2	909,235	335,485
Current assets			
Stocks		26,000	25,000
Debtors		150,980	111,280
Cash at bank and in hand		100	100
		<u>177,080</u>	<u>136,380</u>
Creditors: Amounts falling due within one year		<u>(486,717)</u>	<u>(287,847)</u>
Net current liabilities		<u>(309,637)</u>	<u>(151,467)</u>
Total assets less current liabilities		599,598	184,018
Creditors: Amounts falling due after more than one year		(404,471)	(80,794)
Provisions for liabilities		<u>(60,678)</u>	<u>(26,959)</u>
Net assets		<u><u>134,449</u></u>	<u><u>76,265</u></u>
Capital and reserves			
Called up share capital	3	20,000	20,000
Profit and loss reserve		<u>114,449</u>	<u>56,265</u>
Equity shareholders' funds		<u><u>134,449</u></u>	<u><u>76,265</u></u>

For the financial year ended 31 December 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 5/2/08 and signed on its behalf by


G Pring
Director


C Pring
Director

Rawstone Hire Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Land and buildings leasehold	No depreciation
Plant and machinery	20%-30% reducing balance per annum
Fixtures and fittings	20%-25% reducing balance per annum
Motor vehicles	20% reducing balance per annum

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract

Rawstone Hire Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2007

continued

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 January 2007	499,146
Additions	914,501
Disposals	<u>(244,791)</u>
As at 31 December 2007	<u>1,168,856</u>
Depreciation	
As at 1 January 2007	163,661
Eliminated on disposal	<u>(79,327)</u>
Charge for the year	175,287
As at 31 December 2007	<u>259,621</u>
Net book value	
As at 31 December 2007	<u>909,235</u>
As at 31 December 2006	<u>335,485</u>

3 Share capital

	2007 £	2006 £
Authorised		
Equity		
20,000 Ordinary shares shares of £1 each	<u>20,000</u>	<u>20,000</u>
Allotted, called up and fully paid		
Equity		
20,000 Ordinary shares shares of £1 each	<u>20,000</u>	<u>20,000</u>

Rawstone Hire Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2007

continued

4 Related parties

Related party transactions

During the year the company made sales and incurred expenses from Capital Construction Sales Limited, a related company by virtue of the company having common directors and shareholders. The value of sales made during the year totalled £nil (2006 - £12,483), whilst purchases totalled £nil (2006 - £11,250).

The company also made a management charge to Capital Construction Sales Limited of £nil (2006 - (£2,500)) to cover a proportion of overheads and other costs incurred on its behalf.

No balances were outstanding at the year-end to or from Capital Construction Sales Limited.

Also during the year the company paid contributions of £15,600 (2006 - £11,700) into the Rawstone Hire retirement benefits scheme, a self-administered pension fund, for the benefit of G Pring and N Hobday, a director and former director of the company.

In addition, the company purchased assets of £45,090 (2006 - £nil) from the Rawstone Hire retirement benefits scheme, and £62,146 (2006 - £nil) remained outstanding to the scheme.

All transactions were carried out on an arms length basis.