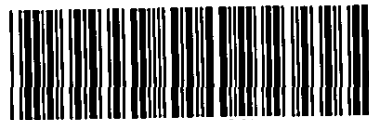


6504913

**ABBOT HIRE LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

TUESDAY



A08      \*ABZ4JPC8\*      323  
23/11/2010  
COMPANIES HOUSE

**CHANNON & CO**  
**Chartered Accountants**  
**& Consultants**

**ABBOT HIRE LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**  
**DIRECTORS AND ADVISORS**

**DIRECTORS**

K B Hug Williams  
Mrs A Hug Williams

**COMPANY SECRETARY**

K B Hug Williams

**COMPANY NUMBER**

06504913

**REGISTERED OFFICE**

The Mill  
Kingsteignton Road  
Newton Abbot  
Devon  
TQ12 2QA

**ACCOUNTANTS**

Channon & Co  
The Mill  
Kingsteignton Road  
Newton Abbot  
Devon  
TQ12 2QA

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**ABBOT HIRE LIMITED**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 28 FEBRUARY 2010**

The directors present their annual report and the financial statements for the year ended 28 February 2010

**Principal activities**

The company is principally engaged in the hire of machinery and equipment

**Results**

The loss for the year after taxation amounted to £36,960 as shown on page 3

**Directors and their interests**

The directors during the year under review and the shares in the company in which they were beneficially interested at the beginning and end of the year were -

	Ordinary shares of £1 each	
	At 28 February 2009	On Incorporation
K B Hug Williams	1	1
Mrs A Hug Williams	<u>1</u>	<u>1</u>

**Exemption**

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

**Company registration number: 06504913**

**On behalf of the board**

X 

X

**Mrs A Hug Williams**  
**Director**

X Dated. 19/11/10

X

**ACCOUNTANTS' REPORT  
TO THE DIRECTORS OF  
ABBOT HIRE LIMITED**

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise of the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 28 February 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



**CHANNON & CO**  
Chartered Accountants  
& Consultants

The Mill  
Kingsteignton Road  
Newton Abbot  
Devon  
TQ12 2QA

Date: 22/11/10

**ABBOT HIRE LIMITED**  
**UNAUDITED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

	Notes	2010 £	2009 £
<b>TURNOVER</b>		<b>65,391</b>	<b>52,105</b>
Direct costs		<u>(8,421)</u>	<u>(6,995)</u>
<b>GROSS PROFIT</b>		<b>56,970</b>	<b>45,110</b>
Other income		<u>-</u>	<u>238</u>
		<b>56,970</b>	<b>45,348</b>
Net operating expenses		<u>(93,930)</u>	<u>(101,487)</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>3</b>	<b>(36,960)</b>	<b>(56,139)</b>
Tax on profit on ordinary activities	<b>4</b>	<u>-</u>	<u>-</u>
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>(36,960)</b>	<b>(56,139)</b>
Dividends		<u>-</u>	<u>-</u>
<b>LOSS CARRIED FORWARD</b>		<u><b>(36,960)</b></u>	<u><b>(56,139)</b></u>

The company has neither acquired or commenced any new business in the year nor discontinued any operations

The company had no recognised gains or losses other than the loss for the year and the prior period

There is no material difference between the loss for the year and the prior period and that shown on the historical cost basis

The notes on pages 5 to 7 form an integral part of these financial statements

**ABBOT HIRE LIMITED**  
**UNAUDITED BALANCE SHEET**  
**AS AT 28 FEBRUARY 2010**

	Notes	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		42,344		51,742
<b>CURRENT ASSETS</b>					
Debtors	6	3,311		2,871	
Stock and work in progress	7	1,339		1,154	
Cash at bank and in hand		<u>5,065</u>		<u>1,951</u>	
		9,715		5,976	
<b>CREDITORS</b> Amounts falling due within one year	8	<u>(45,156)</u>		<u>(48,855)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(35,441)</u>		<u>(42,879)</u>
			(6,903)		8,863
<b>CREDITORS</b> , Amounts falling due after one year	9		<u>(100,000)</u>		<u>(65,000)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(93,097)</u>		<u>(56,137)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		2		2
Profit and loss accounts			<u>(93,099)</u>		<u>(56,139)</u>
<b>SHAREHOLDERS' FUNDS (EQUITY)</b>	11		<u>(93,097)</u>		<u>(56,137)</u>

The company was entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 Section 386 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 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)

Company registration number 06504913

The financial statements were approved by the director on: *X/9.11.10* X

X *[Signature]*

Mrs A Hug Williams  
Director

The notes on pages 5 to 7 form an integral part of these financial statements

# ABBOT HIRE LIMITED

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2010

### 1 ACCOUNTING POLICIES

#### 1.1 Basis of accounting

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)

#### 1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period

#### 1.3 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

Office equipment	-	25% reducing balance
Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

#### 1.4 Deferred taxation

Deferred taxation is provided in full on timing differences, which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future 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 and expenditure in taxation computations in periods different from those in which they are included in the financial statements

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted

### 2 TURNOVER

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK

### 3 OPERATING LOSS

	2010 £	2009 £
Operating loss is stated after allowing for		
Depreciation of tangible assets	14,115	17,248
Directors' emoluments, management remuneration	<u>5,677</u>	<u>8,718</u>

### 4 TAXATION

	2010 £	2009 £
UK corporation tax	<u>-</u>	<u>-</u>

**ABBOT HIRE LIMITED**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

**5 FIXED ASSETS**

	Plant and equipment £	Furniture and equipment £	Total £
<b>COST</b>			
At 1 March 2009	65,312	3,678	68,990
Additions	<u>4,717</u>	<u>-</u>	<u>4,717</u>
<b>At 28 February 2010</b>	<b><u>70,029</u></b>	<b><u>3,678</u></b>	<b><u>73,707</u></b>
<b>DEPRECIATION</b>			
At 1 March 2009	16,328	920	17,248
Charge for the year	<u>13,425</u>	<u>690</u>	<u>14,115</u>
<b>At 28 February 2010</b>	<b><u>29,753</u></b>	<b><u>1,610</u></b>	<b><u>31,363</u></b>
<b>NET BOOK VALUES</b>			
<b>At 28 February 2010</b>	<b><u>40,276</u></b>	<b><u>2,068</u></b>	<b><u>42,344</u></b>
At 28 February 2009	<u>48,984</u>	<u>2,758</u>	<u>51,742</u>

**6 DEBTORS**

	2010 £	2009 £
Trade debtors	3,311	1,096
Other debtors	<u>-</u>	<u>1,775</u>
	<b><u>3,311</u></b>	<b><u>2,871</u></b>

**7 STOCK**

	2010 £	2009 £
Goods held for resale	<u>1,339</u>	<u>1,154</u>



**ABBOT HIRE LIMITED**

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2010**

<b>8</b>	<b>CREDITORS: amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Trade creditors and accruals	<b>7,595</b>	<b>4,453</b>
	Other creditors	<b><u>37,561</u></b>	<b><u>44,402</u></b>
		<b><u>45,156</u></b>	<b><u>48,855</u></b>
<b>9</b>	<b>CREDITORS amounts falling due after one year</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Loan	<b><u>100,000</u></b>	<b><u>65,000</u></b>
<b>10</b>	<b>SHARE CAPITAL</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Authorised equity</b>		
	1,000 Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>
	<b>Allotted, called up and fully paid equity</b>		
	2 Ordinary shares of £1 each	<b><u>2</u></b>	<b><u>2</u></b>
<b>11</b>	<b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Loss for the year	<b>(36,960)</b>	<b>(56,139)</b>
	Share capital	<b>-</b>	<b>2</b>
	Dividends	<b><u>-</u></b>	<b><u>-</u></b>
	Net deduction from shareholders' funds	<b>(36,960)</b>	<b>(56,137)</b>
	Opening shareholders funds	<b><u>(56,137)</u></b>	<b><u>-</u></b>
	Closing shareholders' funds	<b><u>(93,097)</u></b>	<b><u>(56,137)</u></b>
<b>12</b>	<b>TRANSACTIONS WITH DIRECTORS</b>		
	During the year the company was controlled by its directors and shareholders		
	The directors have introduced working capital to the company by way of a loan account The balance at the end of the year was as follows		
		<b>2010</b>	<b>2009</b>
			<b>£</b>
	K B Hug Williams	<b>18,781</b>	<b>22,201</b>
	Mrs A Hug Williams	<b><u>18,780</u></b>	<b><u>22,201</u></b>
		<b><u>37,561</u></b>	<b><u>44,402</u></b>