

MJD (ACCESS HIRE) LIMITED  
ABBREVIATED ACCOUNTS AND  
AUDITORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 1994

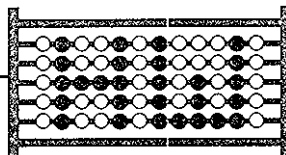
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The company's registered number is 115250



**MJD (ACCESS HIRE) LIMITED**  
**AUDITORS' REPORT**  
**TO THE DIRECTORS OF MJD (ACCESS HIRE) LIMITED**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

We have examined the abbreviated accounts on pages 3 to 5 together with the full accounts of the company. The scope of our work for the purpose of this report was limited to confirming that the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part 1 of Schedule 8 to the Act in respect of the year ended 31 December 1994 and the abbreviated accounts have been properly prepared from the full accounts.

In our opinion the company is entitled to the exemption as set out on page 3 and the abbreviated accounts have been properly prepared in accordance with Schedule 8 Part III of the Companies Act 1985.

We reported as auditors of MJD (Access Hire) Limited to the members on 15 May 1995 on the full accounts required by Section 226 of the Companies Act 1985 for the year ended 31 December 1994, and our audit report was as follows:

"We have audited the accounts on pages 6 to 12 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

**Respective responsibilities of directors and auditors**

As described on page 3 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

MJD (ACCESS HIRE) LIMITED  
AUDITORS' REPORT (CONTINUED)  
TO THE DIRECTORS OF MJD (ACCESS HIRE) LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 1994

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs at 31 December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

*Hughes Walker.*

Hughes Walker  
Chartered Accountants  
Registered Auditors

Glasgow

15 May 1995

**MJD (ACCESS HIRE) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31 DECEMBER 1994**

	Notes	1994 £	1993 £
<b>FIXED ASSETS</b>			
Tangible Assets	1b,2	176,744	-
<b>CURRENT ASSETS</b>			
Debtors falling due within one year		26,202	-
Cash at bank and in hand		14,306	2
		40,508	2
<b>CREDITORS: Amounts falling due within one year</b>		62,699	-
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(22,191)	2
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		154,553	2
<b>CREDITORS: Amounts falling due after more than one year</b>	3	145,611	-
Provisions for Liabilities/Charges		8,800	-
		£ 142	£ 2
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		140	-
		£ 142	£ 2

Advantage has been taken of the exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company is entitled to the benefit of those exemptions as a small company.

**Signed on behalf of the Board**

  
Michael J Dore  
Director

15 May 1995

The notes on pages 4 to 5 form part of these accounts

**MJD (ACCESS HIRE) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The accounts have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

**1b. Tangible fixed assets**

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

	1994	1993
Plant and equipment - % on NBV	15	-

**1c. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

Advance corporation tax payable on dividends paid or provided for in the year is written off.

Provision for deferred taxation is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**1d. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**MJD (ACCESS HIRE) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 1994**

<b>2. TANGIBLE FIXED ASSETS</b>	<b>1994</b>	<b>1993</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Additions	188,527	-
At 31 December 1994	188,527	-
<b>Depreciation</b>		
For the year	11,783	-
At 31 December 1994	11,783	-
<b>Net Book Amounts</b>		
At 31 December 1994	£ 176,744	£ -

<b>3. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b>	<b>1994</b>	<b>1993</b>
	<b>£</b>	<b>£</b>
Bank loan	145,611	-
	£ 145,611	£ -

<b>4. CALLED UP SHARE CAPITAL</b>	<b>1994</b>	<b>1993</b>
	<b>£</b>	<b>£</b>
Authorised:		
10,000 Ordinary shares of £1 each	£ 10,000	£ 10,000
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	£ 2	£ 2

**5. ULTIMATE HOLDING COMPANY**

The directors regard MJD & Sons (Scaffolding) Limited, registered in Scotland, as the ultimate holding company.