

139162

LOCKHART (SKIP-HIRE) LIMITED, STONEHOUSE  
ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE, 1998

ALLINGHAM & MAILLIE  
CHARTERED ACCOUNTANTS  
34 COMMON GREEN  
STRATHAVEN

*W*



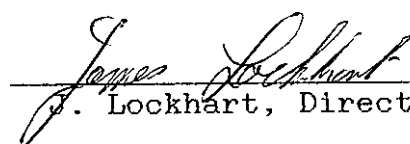
Lockhart (Skip-Hire) Limited, Stonehouse  
Registered in Scotland Number 159166  
Abbreviated Balance Sheet As At 30th June, 1998

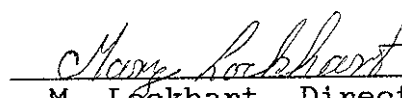
	1998	1997
TANGIBLE FIXED ASSETS - Notes 1 & 4	£ 6200	£ 10618
CURRENT ASSETS		
Debtors & Prepayments	£ 24077	£ 19308
Cash in Bank	8129	14978
	£ 32206	£ 34286
Less: Creditors falling due within 1 year	£ 13085	£ 30828
NET CURRENT ASSETS	£ 19121	£ 3458
TOTAL ASSETS LESS CURRENT LIABILITIES	£ 25321	£ 14076
Creditors falling due after more than 1 year	£ Nil	£ Nil
NET ASSETS	£ 25321	£ 14076

Represented by:-

AUTHORISED AND CALLED-UP SHARE CAPITAL - Note 2	£ 2	£ 2
PROFIT AND LOSS ACCOUNT	25319	14074
SHAREHOLDERS' FUNDS	£ 25321	£ 14076

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and also in accordance with the Financial Reporting Standard for Smaller Entities, were approved by the board on 30th October, 1998, and signed on its behalf:-

  
J. Lockhart, Director

  
M. Lockhart, Director

(2 continued)

Lockhart (Skip-Hire) Limited  
Registered in Scotland Number 159166  
Abbreviated Balance Sheet as at 30th June, 1998  
continued

The Directors:

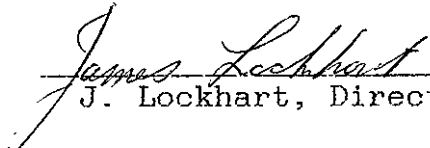
1. confirm that for the year ending 30th June, 1998, the company was entitled to the exemption under subsection (1) of section 249A of the Companies Act, 1985;

2. confirm that no notice requiring an audit had been deposited under subsection (2) of s249B of the Companies Act, 1985, in relation to the accounts for the financial year; and

3. acknowledge their responsibility for:

(a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act, 1985 ; and

(b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

  
J. Lockhart, Director

  
M. Lockhart, Director

30th October, 1998

Lockhart (Skip Hire) Limited  
Notes to the Accounts At 30th June, 1998

1. ACCOUNTING POLICIES

**Accounting Convention** The Accounts are prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

**DEPRECIATION** Depreciation is provided on all tangible fixed assets, at the following annual rates on the reducing balance basis to write off each asset over its estimated useful life:-

Vehicles	- 25%
Equipment	- 15%

No Depreciation has been provided on Heritable Property as the Directors are of the opinion that the market value exceeds the historical book cost.

**TAXATION** The charge for taxation is based on the profit for the year, charged at 21%. No provision has been made for deferred taxation.

**CASHFLOW STATEMENT** The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a Cashflow Statement on the grounds that it is a small company.

**TURNOVER** Turnover represents the amount of fees rendered, net of V.A.T.. The turnover and pre-tax profit is attributable wholly to the company's activities in providing Skip Hire and Waste Disposal services.

2. Authorised Share Capital consists of 100 £1 Ordinary Shares, two of which have been issued and are fully paid.

3. CREDITORS FALLING DUE WITHIN ONE YEAR The Balance Sheet amount of £ 13085 includes a Bank Overdraft of £ Nil(1997-£ Nil), and an amount of £ 764(1997-£ 731)relating to social security and other taxes.

4. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Property</u>	<u>Vehicles</u>	<u>Plant</u>
as at 1st July, 1997	£ 2200	£ 8795	£ 4205
Additions	Nil	4500	Nil
Disposal	Nil	8000	Nil
as at 30th June, 1998	£ 2200	£ 5295	£ 4205
<u>Depreciation</u>			
as at 1st July, 1997	Nil	£ 3545	£ 1037
Charge for year	Nil	450	468
Disposal	Nil	Nil	Nil
as at 30th June, 1998	Nil	£ 3995	£ 1505
<u>Net Book Value</u>			
as at 30th June, 1997	£ 2200	£ 5250	£ 3168
as at 30th June, 1998	£ 2200	£ 1300	£ 2700

5. Retained Profits at 1st July, 1997	£ 14074
Add Retained Profits for the year	11232
Over-Provision of Corporation Tax	13
Retained Profit as at 30th June, 1998	£ 25319

Accountant's Report to the Directors of  
Lockhart (Skip-Hire) Limited  
in respect of the year ended 30th June, 1998

As described on page 2 you are responsible for the preparation of the accounts and you consider that the company is exempt from an audit. In accordance with your instructions and in order to assist you to fulfil your responsibilities, we have prepared the accounts on pages 1 to 4 from the accounting records and from information and explanations supplied to us. We have not carried out an audit.



34 Common Green  
Strathaven

Allingham & Maillie  
Chartered Accountants

30th October, 1998