

Abbreviated Accounts for the Year Ended 31 March 2004

for

J M S Plant Hire Limited



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for the Year Ended 31 March 2004

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**DIRECTORS:**

J M Shields  
Mrs D T Shields

**SECRETARY:**

Mrs D T Shields

**REGISTERED OFFICE:**

Caldergrove House  
Caldergrove  
Blantyre  
Glasgow  
G72 8YA

**REGISTERED NUMBER:**

SC191902 (Scotland)

**AUDITORS:**

Graham & Co (Accountants) Limited  
Registered Auditors  
Chartered Accountants  
140 glasgow Road  
Clydebank  
Glasgow  
G81 1QL

Report of the Independent Auditors to  
J M S Plant Hire Limited  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

*Graham & Co. (Accountants) Ltd.*

Graham & Co (Accountants) Limited  
Registered Auditors  
Chartered Accountants  
140 glasgow Road  
Clydebank  
Glasgow  
G81 1QL

26 January 2005

J M S Plant Hire Limited

Abbreviated Balance Sheet

31 March 2004

	Notes	31.3.04 £	£	31.3.03 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		664,100		640,677
<b>CURRENT ASSETS</b>					
Debtors		220,560		145,269	
Cash at bank		786		-	
		221,346		145,269	
<b>CREDITORS</b>					
Amounts falling due within one year	3	333,088		246,583	
<b>NET CURRENT LIABILITIES</b>			(111,742)		(101,314)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			552,358		539,363
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(158,208)		(183,979)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			(18,428)		(30,887)
			375,722		324,497
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			375,720		324,495
<b>SHAREHOLDERS' FUNDS</b>			375,722		324,497

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

**ON BEHALF OF THE BOARD:**



J M Shields - Director

Approved by the Board on 26 January 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2004

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 June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2003	1,027,343
Additions	391,727
Disposals	(77,592)
	<hr/>
At 31 March 2004	1,341,478
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2003	386,666
Charge for year	335,370
Eliminated on disposal	(44,658)
	<hr/>
At 31 March 2004	677,378
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2004	664,100
	<hr/>
At 31 March 2003	640,677
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Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2004

3. **CREDITORS**

The following secured debts are included within creditors:

	31.3.04	31.3.03
	£	£
Hire purchase contracts	<u>334,092</u>	<u>333,366</u>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.3.04	31.3.03
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.04	31.3.03
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. **ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Advance Construction Group Limited.

6. **RELATED PARTY DISCLOSURES**

Turnover includes £1,131,690 (2003 - £1,030,000) relating to the provision of services to Advance Construction (Scotland) Limited, a group company. Debtors includes £216,090 (2003 - £72,784) due to group companies.