

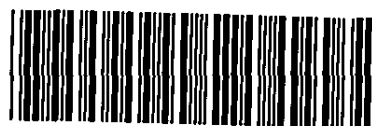
REGISTERED NUMBER: SC298984 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2013

FOR

GROUND EQUIPMENT HIRE LIMITED

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COMPANIES HOUSE

GROUND EQUIPMENT HIRE LIMITED (REGISTERED NUMBER: SC298984)

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FOR THE YEAR ENDED 28 FEBRUARY 2013

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GROUND EQUIPMENT HIRE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY 2013

DIRECTORS:

P Nicholas
Mrs S E Nicholas

SECRETARY:

Mrs S E Nicholas

REGISTERED OFFICE:

Paragon House
Oakbank
Livingston
EH53 0JS

REGISTERED NUMBER:

SC298984 (Scotland)

ACCOUNTANTS:

MacDonald Morton Ltd
Chartered Accountants
67 March Road
Edinburgh
EH4 3SU

BANKERS:

Royal Bank of Scotland
4 Almondvale South
Livingston
EH4 6NB

SOLICITORS:

Anderson Strathern
1 Rutland Court
Edinburgh
EH3 8EY

GROUND EQUIPMENT HIRE LIMITED (REGISTERED NUMBER: SC298984)

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2013

| | Notes | 28.2.13 £ | £ | 29.2.12 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | - | | - |
| Tangible assets | 3 | | 2,276,082 | | 2,190,144 |
| | | | <u>2,276,082</u> | | <u>2,190,144</u> |
| CURRENT ASSETS | | | | | |
| Debtors | | 74,447 | | 23,314 | |
| Cash at bank | | 276,417 | | 274,699 | |
| | | <u>350,864</u> | | <u>298,013</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | 975,137 | | 762,578 | |
| NET CURRENT LIABILITIES | | | <u>(624,273)</u> | | <u>(464,565)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,651,809 | | 1,725,579 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (403,591) | | (497,295) |
| PROVISIONS FOR LIABILITIES | | | <u>(129,056)</u> | | <u>(182,690)</u> |
| NET ASSETS | | | <u>1,119,162</u> | | <u>1,045,594</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Profit and loss account | | | 1,119,160 | | 1,045,592 |
| SHAREHOLDERS' FUNDS | | | <u>1,119,162</u> | | <u>1,045,594</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these abbreviated accounts

GROUND EQUIPMENT HIRE LIMITED (REGISTERED NUMBER: SC298984)

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 MAY 2013 and were signed on its behalf by:



.....
P Nicholas - Director

The notes form part of these abbreviated accounts

GROUND EQUIPMENT HIRE LIMITED (REGISTERED NUMBER: SC298984)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2013

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 April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of four years.

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 - 20% on reducing balance

During the year the depreciation rate for plant and machinery was changed from 20% on cost to 20% reducing balance. This has been accounted for as a change in estimation technique. The impact of this change in the year is that depreciation on plant and machinery has reduced by £132,413 in the year.

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.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|---|------------|
| COST | |
| At 1 March 2012 and 28 February 2013 | 20,000 |
| AMORTISATION | |
| At 1 March 2012 and 28 February 2013 | 20,000 |
| NET BOOK VALUE | |
| At 28 February 2013 | - |
| At 29 February 2012 | - |

GROUND EQUIPMENT HIRE LIMITED (REGISTERED NUMBER: SC298984)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2013

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------------|
| COST | |
| At 1 March 2012 | 3,695,262 |
| Additions | 919,569 |
| Disposals | (295,230) |
| At 28 February 2013 | <u>4,319,601</u> |
| DEPRECIATION | |
| At 1 March 2012 | 1,505,118 |
| Charge for year | 685,164 |
| Eliminated on disposal | (146,763) |
| At 28 February 2013 | <u>2,043,519</u> |
| NET BOOK VALUE | |
| At 28 February 2013 | <u>2,276,082</u> |
| At 29 February 2012 | <u>2,190,144</u> |

4. CREDITORS

Creditors include an amount of £925,222 (29.2.12 - £961,198) for which security has been given.

5. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: | 28.2.13 | 29.2.12 |
|----------------------------------|----------|-------------------|----------|----------|
| Number: | Class: | | £ | £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |