

Kings Boiler Hire Limited

Company Number - 1106907

Abbreviated accounts for the year ended

30 September 2002



Seddon Smith  
Milton House  
Gatehouse Road  
AYLESBURY  
HP19 8EA

**Auditors' report to the members of  
Kings Boiler Hire Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the full statutory accounts of the company for the year ended 30 September 2002 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of Directors and Auditors**

The directors are responsible for preparing 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 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 2 to 5 are properly prepared in accordance with those provisions.



**Seddon Smith**  
Registered Auditors and  
Chartered Accountants

Milton House  
Gatehouse Road  
AYLESBURY  
HP19 8EA

*Date*

**Kings Boiler Hire Limited**

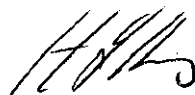
**Abbreviated Balance Sheet as at**

**30 September 2002**

|                                                 | <u>Note</u> | <u>2002</u>     | <u>2001</u>     |
|-------------------------------------------------|-------------|-----------------|-----------------|
|                                                 |             | £               | £               |
| <b>FIXED ASSETS</b>                             |             |                 |                 |
| Tangible assets                                 | 2           | 380,006         | 429,807         |
| <b>CURRENT ASSETS</b>                           |             |                 |                 |
| Stocks                                          |             | 53,418          | 71,013          |
| Debtors                                         |             | 224,955         | 234,979         |
| Cash at bank and in hand                        |             | 436,622         | 432,641         |
|                                                 |             | <u>714,995</u>  | <u>738,633</u>  |
| <b>CREDITORS</b>                                |             |                 |                 |
| Amounts falling due within one year             |             | <u>176,497</u>  | <u>277,754</u>  |
| <b>NET CURRENT ASSETS / (LIABILITIES)</b>       |             | 538,498         | 460,879         |
| <b>CREDITORS</b>                                |             |                 |                 |
| Amounts falling due after more than one year    | 3           | (35,333)        | (12,861)        |
| <b>PROVISIONS FOR LIABILITIES &amp; CHARGES</b> |             | (10,307)        | (17,556)        |
| <b>NET ASSETS / (LIABILITIES)</b>               |             | <u>£872,864</u> | <u>£860,269</u> |
| <b>CAPITAL AND RESERVES</b>                     |             |                 |                 |
| Called up share capital                         | 4           | 500             | 500             |
| Profit and loss account                         |             | 872,364         | 859,769         |
| <b>SHAREHOLDERS' FUNDS</b>                      |             | <u>£872,864</u> | <u>£860,269</u> |

These accounts have been prepared in accordance with the special provisions within Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

On behalf of the Board,



H J King

Director

Date

## Kings Boiler Hire Limited

### Notes to the abbreviated accounts for the year ended

30 September 2002

#### **1 ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and have also been consistently applied within the same accounts.

a) Basis of preparation of the financial statements

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).

b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

|                       |                                 |                                                        |
|-----------------------|---------------------------------|--------------------------------------------------------|
| Land & buildings      | nil                             | Maintained to a level so the buildings are not eroded. |
| Plant and machinery   | -15.00% per annum straight line |                                                        |
| Fixtures and fittings | -15.00% per annum straight line |                                                        |
| Motor vehicles        | -25.00% per annum straight line |                                                        |

c) Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value.

d) Deferred taxation

Deferred taxation is provided in full at the anticipated tax rates on the timing differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements to the extent that a liability or asset is expected to crystallise in the future.

e) Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

f) Pension contributions

The company operates a defined contribution pension scheme for the employees and directors, the assets of the scheme being held separately from those of the company. The pension cost charge represents contributions paid to the scheme during the year.

**Kings Boiler Hire Limited**

**Notes to the abbreviated accounts for the year ended**

**30 September 2002**

**2 TANGIBLE FIXED ASSETS**

|                           | <b>Total<br/>£</b> |
|---------------------------|--------------------|
| <b>Cost or valuation</b>  |                    |
| At 1 October 2001         | 903,917            |
| Additions                 | 35,826             |
| Disposals                 | (39,890)           |
| At 30 September 2002      | <u>£899,853</u>    |
| <br><b>Depreciation</b>   |                    |
| At 1 October 2001         | 474,110            |
| Charge for year           | 66,251             |
| Disposals                 | (20,514)           |
| At 30 September 2002      | <u>£519,847</u>    |
| <br><b>Net book value</b> |                    |
| At 30 September 2002      | <u>£380,006</u>    |
| <br>At 1 October 2001     | <u>£429,807</u>    |

**Kings Boiler Hire Limited**

**Notes to the abbreviated accounts for the year ended**

**30 September 2002**

**3 CREDITORS**

Amounts falling due after more than one year:

|                                            | <b>2002</b> | <b>2001</b> |
|--------------------------------------------|-------------|-------------|
|                                            | <b>£</b>    | <b>£</b>    |
| Pension fund loan                          | 35,333      | 10,333      |
|                                            | <hr/>       | <hr/>       |
|                                            | £35,333     | £10,333     |
|                                            | <hr/>       | <hr/>       |
| Amounts wholly repayable after five years: | 0           | 0           |
|                                            | <hr/>       | <hr/>       |
|                                            | £0          | £0          |
|                                            | <hr/>       | <hr/>       |
| Amounts repayable by instalments:          |             |             |
| between one and two years                  | 0           | 2,528       |
| between two and five years                 | 35,333      | 10,333      |
|                                            | <hr/>       | <hr/>       |
|                                            | £35,333     | £12,861     |
|                                            | <hr/>       | <hr/>       |

**4 CALLED UP SHARE CAPITAL**

|                                                          | <b>2002</b> | <b>2001</b> |
|----------------------------------------------------------|-------------|-------------|
| Authorised £1 ordinary shares                            | 5,000       | 5,000       |
| Called up, allotted and fully paid<br>£1 ordinary shares | 500         | 500         |

**5 PARENT COMPANY**

The company is a wholly owned subsidiary of L F King & Son Limited, a company incorporated in England.

**6 RELATED PARTIES AND TRANSACTIONS**

During the year Mr S Ellis, husband of Mrs J Ellis, a director, carried out property consultancy work on behalf of the Company. This amounted to £5,000.