

REGISTERED NUMBER: 01430833 (England and Wales)

Abbreviated Financial Statements

for the year ended 30 April 2001

for

REUBEN SMITH (PLANT HIRE) LIMITED



REUBEN SMITH (PLANT HIRE) LIMITED

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for the year ended 30 April 2001**

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REUBEN SMITH (PLANT HIRE) LIMITED

**Company Information
for the year ended 30 April 2001**

DIRECTORS:

R Smith
Mrs S Smith

SECRETARY:

Mrs S Smith

REGISTERED OFFICE:

Kensington House
3 Kensington
Bishop Auckland
Co. Durham
DL14 6HX

REGISTERED NUMBER:

01430833 (England and Wales)

AUDITORS:

Mitchells
Chartered Accountants and
Registered Auditors
Kensington House
3 Kensington, Bishop Auckland
Co. Durham
DL14 6HX

REUBEN SMITH (PLANT HIRE) LIMITED

**Report of the Independent Auditors to
Reuben Smith (Plant Hire) Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 April 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit 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 financial statements and that the abbreviated financial statements 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

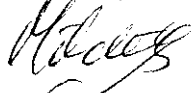
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Other information

On 22/03/02 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 30 April 2001 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

"Going concern

In forming our opinion we have also considered the adequacy of the disclosures made in note 19 of the financial statements concerning the support from the directors and the company's bankers. In view of the significance of this uncertainty we consider it should be drawn to your attention but our opinion is not qualified in this respect."



Mitchells
Chartered Accountants and
Registered Auditors
Kensington House
3 Kensington, Bishop Auckland
Co. Durham
DL14 6HX

Dated: 22/03/02

REUBEN SMITH (PLANT HIRE) LIMITED

Abbreviated Balance Sheet 30 April 2001

		2001	2000
		£	£
FIXED ASSETS:			
Tangible assets	2	330,509	370,938
Investments	3	100	100
		<u>330,609</u>	<u>371,038</u>
CURRENT ASSETS:			
Stocks		1,000	1,000
Debtors		216,383	244,647
		<u>217,383</u>	<u>245,647</u>
CREDITORS: Amounts falling due within one year	4	(283,596)	(276,349)
NET CURRENT LIABILITIES:		<u>(66,213)</u>	<u>(30,702)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		264,396	340,336
CREDITORS: Amounts falling due after more than one year	4	(34,510)	(19,379)
PROVISIONS FOR LIABILITIES AND CHARGES:		<u>(3,444)</u>	<u>(22,387)</u>
		<u>£226,442</u>	<u>£298,570</u>
CAPITAL AND RESERVES:			
Called up share capital	5	100	100
Profit and loss account		226,342	298,470
SHAREHOLDERS' FUNDS:		<u>£226,442</u>	<u>£298,570</u>

These abbreviated financial statements 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:



R Smith - DIRECTOR

Approved by the Board on 14 March 2002

The notes form part of these financial statements

REUBEN SMITH (PLANT HIRE) LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 April 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added taxation.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heavy plant	- 10% on reducing balance
Other plant and equipment	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Work in progress

Long term work in progress is stated in the balance sheet as cost plus attributable profit less payments on account and provisions for foreseeable losses.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Pensions

Contributions to a separately administered defined contribution pension scheme are charged to the profit and loss account as they fall due to be paid.

Investments

The company has taken advantage of the relief provided in Section 248 of the Companies Act 1985 in not preparing consolidated accounts. Accordingly, these financial statements present information about the company as an individual undertaking and not about the group as a whole.

Investments are stated at cost.

Income from operating leases

Rentals received under operating leases are credited to the profit and loss account as obtained and are included in turnover.

REUBEN SMITH (PLANT HIRE) LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 April 2001

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2000	
and 30 April 2001	832,842
DEPRECIATION:	
At 1 May 2000	461,905
Charge for year	40,428
	502,333
NET BOOK VALUE:	
At 30 April 2001	330,509
At 30 April 2000	370,938

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 May 2000	
and 30 April 2001	100
NET BOOK VALUE:	
At 30 April 2001	100
At 30 April 2000	100

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Reuben Smith (Excavations) Limited

Nature of business: Non-trading

	%
Class of shares:	holding
Ordinary	100.00

	2001	2000
	£	£
Aggregate capital and reserves	(27,255)	(24,409)
Loss for the year	(2,746)	-

REUBEN SMITH (PLANT HIRE) LIMITED

Notes to the Abbreviated Financial Statements for the year ended 30 April 2001

4. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	83,811	120,721
Bank loans	29,325	-
Hire purchase contracts	19,419	28,572
	<u>132,555</u>	<u>149,293</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

The company occupies land owned by Reuben Smith, one of the directors, on a rent free basis.

7. GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends upon the continued support of the company's directors and bankers.