

Abbreviated Financial Statements
for the year ended 30 April 2002
for
REUBEN SMITH (PLANT HIRE) LIMITED



REUBEN SMITH (PLANT HIRE) LIMITED

**Contents of the Abbreviated Financial Statements
for the year ended 30 April 2002**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

REUBEN SMITH (PLANT HIRE) LIMITED

**Company Information
for the year ended 30 April 2002**

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 2002 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 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.



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

Dated: 14th February 2003

REUBEN SMITH (PLANT HIRE) LIMITED

**Abbreviated Balance Sheet
30 April 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		283,004		330,509
Investments	3		100		100
			<u>283,104</u>		<u>330,609</u>
CURRENT ASSETS:					
Stocks		1,000		1,000	
Debtors		332,655		216,383	
		<u>333,655</u>		<u>217,383</u>	
CREDITORS: Amounts falling due within one year	4	<u>329,976</u>		<u>283,596</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>3,679</u>		<u>(66,213)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			286,783		264,396
CREDITORS: Amounts falling due after more than one year	4		(28,040)		(34,510)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(15,884)</u>		<u>(3,444)</u>
			<u>£242,859</u>		<u>£226,442</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			242,759		226,342
SHAREHOLDERS' FUNDS:			<u>£242,859</u>		<u>£226,442</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 January 2003

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 2002

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

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.

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 2002**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 May 2001	832,842
Additions	44,000
Disposals	<u>(123,650)</u>
At 30 April 2002	<u>753,192</u>
DEPRECIATION:	
At 1 May 2001	502,333
Charge for year	35,004
Eliminated on disposals	<u>(67,149)</u>
At 30 April 2002	<u>470,188</u>
NET BOOK VALUE:	
At 30 April 2002	<u>283,004</u>
At 30 April 2001	<u>330,509</u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 May 2001 and 30 April 2002	<u>100</u>
NET BOOK VALUE:	
At 30 April 2002	<u>100</u>
At 30 April 2001	<u>100</u>

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

	2002	2001
	£	£
Aggregate capital and reserves	-	(27,255)
Profit/(Loss) for the year	<u>27,155</u>	<u>(2,746)</u>

REUBEN SMITH (PLANT HIRE) LIMITED

**Notes to the Abbreviated Financial Statements
for the year ended 30 April 2002**

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	69,903	83,811
Bank loans	23,915	29,325
Hire purchase contracts	24,639	19,419
	<u>118,457</u>	<u>132,555</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002	2001
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
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.