

COMPANY NO. 1562821

STALLION PLANT SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2000

COULTHARDS MACKENZIE
Chartered Accountants
Five Kings House
1 Queen Street Place
London EC4R 1QS



STALLION PLANT SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2000

	<u>Note</u>	<u>2000</u>	<u>1999</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	2	29,244	35,631
<u>CURRENT ASSETS</u>			
Stocks		16,804	21,623
Debtors		63,208	49,328
Cash at bank and in hand		36,985	40,441
		<u>116,997</u>	<u>111,392</u>
<u>CREDITORS: Amounts falling due within one year</u>		<u>(40,876)</u>	<u>(44,178)</u>
<u>NET CURRENT ASSETS</u>		<u>76,121</u>	<u>67,214</u>
		<u>£105,365</u>	<u>£102,845</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	500	500
Profit and loss account		104,865	102,345
<u>SHAREHOLDERS' FUNDS</u>		<u>£105,365</u>	<u>£102,845</u>

Approved by the directors on 29/9/00

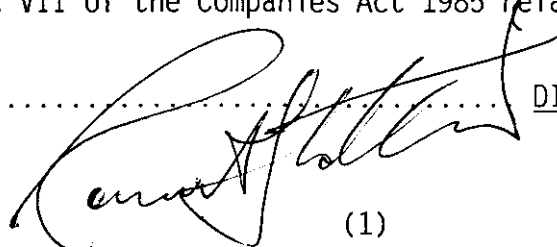
The directors have taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- i. The company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii. The accounts give a true and fair view of the state of affairs of the company as at 31 May 2000 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

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

R F STALLARD DIRECTOR



STALLION PLANT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS AS AT 31 MAY 2000

1) ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

(b) Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

(c) Turnover

Turnover represents net invoiced sales of goods/services excluding Value Added Tax.

(d) Tangible Fixed Assets

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

Motor vehicles	25% reducing balance basis
Fixtures and fittings	12.5% reducing balance basis

(e) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

(f) Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

(g) Leases and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

(h) Pension Costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

STALLION PLANT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS AS AT 31 MAY 2000

(CONTINUED)

2) TANGIBLE FIXED ASSETS

	<u>Motor Vehicles</u> £	<u>Fixtures and Fittings</u> £	<u>Total</u> £
<u>Cost or Valuation</u>			
1 June 1999	47,333	22,760	70,093
Additions	8,400	1,326	9,726
Disposals	(11,135)	-	(11,135)
	<u>44,598</u>	<u>24,086</u>	<u>68,684</u>
31 May 2000			
<u>Depreciation</u>			
1 June 1999	22,291	12,171	34,462
Charge for year	6,272	1,489	7,761
Disposals	(2,783)	-	(2,783)
	<u>25,780</u>	<u>13,660</u>	<u>39,440</u>
31 May 2000			
<u>Net Book Value</u>			
31 May 2000	<u>18,818</u>	<u>10,426</u>	<u>29,244</u>
31 May 1999	<u>25,042</u>	<u>10,589</u>	<u>35,631</u>

3) CALLED UP SHARE CAPITAL

	Number of <u>Shares</u>	<u>2000</u> £	Number of <u>Shares</u>	<u>1999</u> £
<u>Authorised</u>				
Ordinary £1 shares	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
<u>Allotted Called Up and Fully Paid</u>				
Ordinary £1 shares	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>