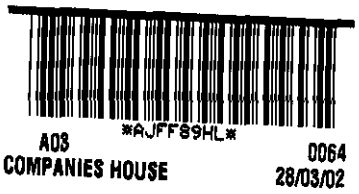
Company No. 1562821

STALLION PLANT SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2001



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 2001

	Notes	2001		2000	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		19,565		29,244
Current Assets					
Stocks		20,722		16,804	
Debtors		70,108		63,208	
Cash at Bank and In Hand		86,759		36,985	
		177,589		116,997	
Creditors					
Amounts Falling Due Within One Year		(67,775)		(40,876)	
Net Current Assets			109,814		76,121
			£ 129,379		£ 105,365
Capital and Reserves					
Called Up Share Capital	3		500		500
Profit and Loss Account			128,879		104,865
Shareholders' Funds			£ 129,379		£ 105,365

Approved by the Board of Directors on 27 March 2002

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 2001 and of its profit for the year then ended in accordance with the requirements of Section226, 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 2001

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 the cost of 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.

2. **Tangible Fixed Assets**

	Motor Vehicles £	Fixtures and Fittings £	Total £
Cost			
At 1 June 2000	44,598	24,086	68,684
Additions	-	495	495
Disposals	(18,125)	-	(18,125)
31 May 2001	26,473	24,581	51,054
Depreciation			
At 1 June 2000	25,780	13,660	39,440
Charge for the Year	3,336	1,365	4,701
Disposals	(12,652)	-	(12,652)
31 May 2001	16,464	15,025	31,489
Net Book Value			
31 May 2001	10,009	9,556	19,565
31 May 2000	18,818	10,426	29,244

3. **Called Up Share Capital**

	2001		2000	
Authorised	Number of Shares	£	Number of Shares	£
Ordinary £1 Shares	1,000	1,000	1,000	1,000
Allotted Called Up and Fully Paid				
Ordinary £1 Shares	500	500	500	500