

Company No. 1562821

STALLION PLANT SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2002

COULTHARDS MACKENZIE

Chartered Accountants

Five Kings House

1 Queen Street Place

London EC4R 1QS



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COMPANIES HOUSE

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26/03/03

STALLION PLANT SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2002

	Notes	2002	2001
		£	£
Fixed Assets			
Tangible Assets	2	23,578	19,565
Current Assets			
Stocks		27,128	20,722
Debtors		98,562	70,108
Cash at Bank and In Hand		75,207	86,759
		<u>200,897</u>	<u>177,589</u>
Creditors			
Amounts Falling Due Within			
One Year		(81,854)	(67,775)
Net Current Assets		<u>119,043</u>	<u>109,814</u>
		<u>£ 142,621</u>	<u>£ 129,379</u>
Capital and Reserves			
Called Up Share Capital	3	500	500
Profit and Loss Account		142,121	128,879
Shareholders' Funds		<u>£ 142,621</u>	<u>£ 129,379</u>

Approved by the Board of Directors on 13/3/03

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,
- (ii) The accounts give a true and fair view of the state of affairs of the company as at 31 May 2002 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 2002

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.

STALLION PLANT SERVICES

NOTES TO THE ABBREVIATED ACCOUNTS AS AT 31 MAY 2002

(CONTINUED)

2. Tangible Fixed Assets

	Motor Vehicles £	Fixtures and Fittings £	Total £
Cost			
At 1 June 2001	26,473	24,581	51,054
Additions	9,952	1,399	11,351
Disposals	(5,500)	-	(5,500)
31 May 2002	<u>30,925</u>	<u>25,980</u>	<u>56,905</u>
Depreciation			
At 1 June 2001	16,464	15,025	31,489
Charge for the Year	4,663	1,369	6,032
Disposals	(4,194)	-	(4,194)
31 May 2002	<u>16,933</u>	<u>16,394</u>	<u>33,327</u>
Net Book Value			
31 May 2002	<u>13,992</u>	<u>9,586</u>	<u>23,578</u>
31 May 2001	<u>10,009</u>	<u>9,556</u>	<u>19,565</u>

3. Called Up Share Capital

	2002		2001	
Authorised	Number of Shares	£	Number of Shares	£
Ordinary £1 Shares	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted Called Up and Fully Paid				
Ordinary £1 Shares	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>