COMPANIES HOUSE

COMPANY REGISTRATION NUMBER 2263021

SCANNELL PLANT HIRE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 2002

A3U6OHPA
A28 0088
COMPANIES HOUSE 18/01/03

FINNIGAN AND CO.
Chartered Certified Accountants
39, Lower Brook Street,
Ipswich,
Suffolk,
IP4 1AQ.

SCANNELL PLANT HIRE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

CONTENTS PAGE

Abbreviated balance sheet	1
Notes to the abbreviated financial statements	3

SCANNELL PLANT HIRE LIMITED

ABBREVIATED BALANCE SHEET

YEAR ENDED 31ST MARCH 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	**2**				
Tangible assets			**111,942**		127,438
CURRENT ASSETS					
Debtors		**77,266**		85,657	
Cash at bank and in hand		**113**		112	
		77,379		85,769	
CREDITORS: Amounts falling due within one year		**(82,825)**		(95,865)	
NET CURRENT LIABILITIES			**(5,446)**		(10,096)
TOTAL ASSETS LESS CURRENT LIABILITIES			**106,496**		117,342
CREDITORS: Amounts falling due after more than one year			**(3,291)**		(2,281)
PROVISIONS FOR LIABILITIES AND CHARGES			**(7,096)**		(8,830)
			96,109		106,231

The balance sheet continues on the following page.

SCANNELL PLANT HIRE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

YEAR ENDED 31ST MARCH 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		96,009	106,131
SHAREHOLDERS' FUNDS		96,109	106,231

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 15/01/03 and are signed on their behalf by:

.....

MR.D.R. DANIEL

SCANNELL PLANT HIRE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention,, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account at a constant rate of charge on the balance of capital repayments outstanding.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

SCANNELL PLANT HIRE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2001	232,978
Additions	27,257
Disposals	(38,654)
At 31st March 2002	221,581
DEPRECIATION	
At 1st April 2001	105,540
Charge for year	20,300
On disposals	(16,201)
At 31st March 2002	109,639
NET BOOK VALUE	
At 31st March 2002	111,942
At 31st March 2001	127,438

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
100 Ordinary shares of £1 each	100	100

	2002 £	2001 £
Ordinary share capital	100	100