

Hedon Hire Limited

Abbreviated Accounts

30th September, 2000



Smailes, Goldie & Co.
Chartered Accountants

A member firm of
The UK 200 Group
PRACTISING CHARTERED ACCOUNTANTS

Hedon Hire Limited

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Hedon Hire Limited

Abbreviated Balance Sheet

at 30th September, 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets	2		65,392		74,452
Current assets					
Stocks		20,841		18,799	
Debtors		97,189		83,857	
Cash in hand		-		21	
Cash at bank		2,123		-	
		<u>120,153</u>		<u>102,677</u>	
Creditors: amounts falling due within one year	3				
Creditors		89,426		68,483	
Finance debt		9,413		41,732	
		<u>98,839</u>		<u>110,215</u>	
Net current assets/(liabilities)			21,314		(7,538)
Total assets less current liabilities			86,706		66,914
Creditors: amounts falling due after more than one year	3		(13,100)		(13,589)
			<u>73,606</u>		<u>53,325</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			23,872		31,829
Profit and loss account			49,634		21,396
			<u>73,606</u>		<u>53,325</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249B.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221; and
- 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 this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March, 2000).

M. D. Bryan - Director



Approved by the Board on 12th March, 2001

The annexed notes form part of these abbreviated accounts.

Hedon Hire Limited

Notes to the Abbreviated Accounts

for the year ended 30th September, 2000

1. Accounting policies

The principal accounting policies have remained unchanged from the previous year and are set out below.

a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of hire equipment.

b) Turnover

Turnover is the amount excluding value added tax receivable in the ordinary course of business for goods supplied as a principal and for services provided.

c) Depreciation

Depreciation is calculated to write down the cost or valuation of all fixed assets on a straight line basis over their expected useful lives as follows:

Freehold land and buildings	25 years
Fixtures, fittings and hire equipment	5 years
Office equipment	10 years
Motor vehicles	4 - 9 years

d) Leases and hire purchase contracts

Assets acquired under finance leases and hire purchase contracts are treated as fixed assets. The amount capitalised is the present value of the minimum lease payments payable during the lease term. Depreciation is charged to the profit and loss account in accordance with the normal depreciation policy over the shorter of the lease term and the useful life of the assets.

The corresponding lease commitments are shown as liabilities. The interest element of rental obligation is charged to the profit and loss account over the period of the lease on a straight line basis. Rentals payable under operating leases are charged to the profit and loss account over the period of the lease on a straight line basis.

e) Stocks

Stock is stated at the lower of cost and net realisable value as adjusted for obsolete items. Cost represents that expenditure which has been incurred in the normal course of business in bringing the product or service to its present location and condition.

Net realisable value means estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

f) Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the accounts. Provision is made for deferred taxation on the liability method to the extent that the liability is expected to be payable in the foreseeable future.

Hedon Hire Limited

Notes to the Abbreviated Accounts

for the year ended 30th September, 2000

2. Fixed assets

Cost or valuation:

At 1st October, 1999

Additions

Disposals

At 30th September, 2000

Depreciation:

At 1st October, 1999

Charge for year

On disposal

At 30th September, 2000

Net book value:

At 30th September, 2000

At 30th September, 1999

Tangible fixed assets £

293,852

51,622

(42,948)

302,526

219,400

29,860

(12,126)

237,134

65,392

74,452

3. Creditors

The following liabilities were secured:

Bank overdraft

Bank loans

Aggregate Amount outstanding

2000
£

1999
£

-

31,870

-

1,429

4. Called up share capital

Ordinary shares of £1 each

Authorised

2000
No.

1999
No.

1,000

1,000

Allotted called up And fully paid

2000
£

1999
£

100

100

Hedon Hire Limited

Notes to the Abbreviated Accounts

for the year ended 30th September, 2000

5. Related party transactions with directors

Included in other creditors is a loan from a director as follows:

	At the end Of the year	
	2000 £	1999 £
M. D. Bryan	81	416
	==	==
Amounts falling due within one year	81	416
	==	==