

Hedon Hire Limited

Abbreviated Accounts

30th September, 2001



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

Company Information

for the year ended 30th September 2001

DIRECTOR: M D Bryan

SECRETARY: Y E Bryan

REGISTERED OFFICE: Market Hill
Hedon
Hull
East Yorkshire
HU12 8JB

REGISTERED NUMBER: 02727310

ACCOUNTANTS: Smailes Goldie & Co
Chartered Accountants
Station Court
St Stephen's Square
Hull
East Yorkshire HU1 3XL

Hedon Hire Limited

Abbreviated Balance Sheet

30th September 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		56,153		78,092
CURRENT ASSETS:					
Stocks		30,627		20,841	
Debtors		28,191		97,190	
Cash at bank		<u>52,985</u>		<u>2,123</u>	
		111,803		120,154	
CREDITORS: Amounts falling due within one year		<u>73,769</u>		<u>98,838</u>	
NET CURRENT ASSETS:			<u>38,034</u>		<u>21,316</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			94,187		99,408
CREDITORS: Amounts falling due after more than one year			<u>5,272</u>		<u>13,100</u>
			<u>£88,915</u>		<u>£86,308</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Revaluation reserve			15,915		23,872
Profit and loss account			<u>72,900</u>		<u>62,336</u>
SHAREHOLDERS' FUNDS:			<u>£88,915</u>		<u>£86,308</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Hedon Hire Limited

Abbreviated Balance Sheet

30th September 2001

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'M D Bryan', with a long horizontal flourish extending to the right.

M D Bryan - DIRECTOR

Approved by the Board on 30th May 2002

Hedon Hire Limited

Notes to the Abbreviated Financial Statements

for the year ended 30th September 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

The rates generally applicable are:

Fixtures, fittings and hire equipment	5 years
Office equipment	10 years
Motor vehicles	4-9 years

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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 on a straight line basis.

Hedon Hire Limited

Notes to the Abbreviated Financial Statements

for the year ended 30th September 2001

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1st October 2000	315,227
Additions	20,748
Disposals	<u>(16,476)</u>
At 30th September 2001	<u>319,499</u>
DEPRECIATION:	
At 1st October 2000	237,135
Charge for year	<u>26,211</u>
At 30th September 2001	<u>263,346</u>
NET BOOK VALUE:	
At 30th September 2001	<u>56,153</u>
At 30th September 2000	<u>78,092</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
1,000	Ordinary Share Capital	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary Share Capital	£1	<u>100</u>	<u>100</u>

4. CONTROL RELATIONSHIPS

The company is under the overall control of M. D. Bryan by virtue of the fact that he owns 55% of the issued share capital.