



Hedon Hire Limited

Abbreviated Accounts

30th September 2007

TUESDAY



"AC2ASWRD"

A70

29/01/2008

34

COMPANIES HOUSE

Smales Goldie

Chartered Accountants

Hedon Hire Limited

Contents of the Abbreviated Accounts *for the year ended 30th September 2007*

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Hedon Hire Limited

Company Information

for the year ended 30th September 2007

DIRECTOR:

M D Bryan

SECRETARY:

Mrs Y E Bryan

REGISTERED OFFICE.

Market Hill
Hedon
Hull
East Yorkshire
HU12 8JB

REGISTERED NUMBER:

02727310

ACCOUNTANTS

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Hedon Hire Limited

Abbreviated Balance Sheet

30th September 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	149,111	173,564
CURRENT ASSETS			
Stocks		21,252	31,294
Debtors		61,321	123,349
Cash at bank and in hand		19,273	5,218
		<u>101,846</u>	<u>159,861</u>
CREDITORS			
Amounts falling due within one year		<u>105,026</u>	<u>125,499</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(3,180)</u>	<u>34,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		145,931	207,926
CREDITORS			
Amounts falling due after more than one year		(5,388)	(15,382)
PROVISIONS FOR LIABILITIES		<u>(15,744)</u>	<u>(17,297)</u>
NET ASSETS		<u>124,799</u>	<u>175,247</u>
CAPITAL AND RESERVES			
Called up share capital	3	172	100
Share premium		3,508	-
Profit and loss account		<u>121,119</u>	<u>175,147</u>
SHAREHOLDERS' FUNDS		<u>124,799</u>	<u>175,247</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2007 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 abbreviated accounts

Hedon Hire Limited

Abbreviated Balance Sheet - continued

30th September 2007

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

The financial statements were approved by the director on 21st January 2008 and were signed by

M D Bryan - Director

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

The notes form part of these abbreviated accounts

Hedon Hire Limited

Notes to the Abbreviated Accounts

for the year ended 30th September 2007

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 January 2007)

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
Office equipment
Motor vehicles

5 years
10 years
4-9 years

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

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 Accounts - continued for the year ended 30th September 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st October 2006	391,785
Additions	12,718
Disposals	(4,559)
At 30th September 2007	<u>399,944</u>
DEPRECIATION	
At 1st October 2006	218,220
Charge for year	32,873
Eliminated on disposal	(260)
At 30th September 2007	<u>250,833</u>
NET BOOK VALUE	
At 30th September 2007	<u>149,111</u>
At 30th September 2006	<u>173,565</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary Share Capital	£1	1,000	1,000
1,000	Ordinary 'B'	£1	1,000	-
			<u>2,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100	Ordinary Share Capital	£1	92	100
80	Ordinary 'B'	£1	80	-
			<u>172</u>	<u>100</u>

80 Ordinary 'B' shares of £1 each were allotted as fully paid at a premium of £43.75 per share during the year

Hedon Hire Limited

Notes to the Abbreviated Accounts - continued

for the year ended 30th September 2007

3 CALLED UP SHARE CAPITAL - continued

Each 'B' ordinary shares equity value equates to one tenth the equity value of the 'A' ordinary shares

The 'B' ordinary shares have no voting rights and no right to dividends

A dividend may be declared on the 'B' shares at the discretion of the director, such dividend declared will be exclusive of any other shareholdings. Dividends at different rates may be declared on the respective classes of shares in issue

Any transfer of the 'B' shares shall be offered first to the holders of the 'A' ordinary shares as nearly as may have been in proportion to the number of shares held by them respectively

On a return of assets on liquidation of the company the assets remaining after the payment of its liabilities shall be applied as follows

- i) first in paying to the holders of the 'B' shares £1 per share
- ii) the balance of the assets shall be distributed amongst the holders of the ordinary shares in proportion to the amounts paid up on the ordinary shares held

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