

COMPANY REGISTRATION NUMBER 2938708

KENBURN RENTALS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30 SEPTEMBER 2001



LANDER & CO

Chartered Accountants & Registered Auditors
Church View Chambers
38 Market Square
Toddington
Bedfordshire
LU5 6BS

KENBURN RENTALS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2001

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KENBURN RENTALS LIMITED
AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 September 2001 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

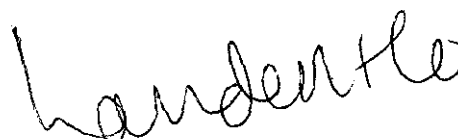
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Church View Chambers
38 Market Square
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LU5 6BS

5th December 2001



LANDER & CO
Chartered Accountants
& Registered Auditors

KENBURN RENTALS LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2001

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		12,241	17,387
CURRENT ASSETS			
Debtors	3	2,124,619	2,113,405
Cash at bank and in hand		113,301	26,761
		<u>2,237,920</u>	<u>2,140,166</u>
CREDITORS: Amounts falling Due within one year	4	(1,167,592)	(1,058,619)
NET CURRENT ASSETS		1,070,328	1,081,547
TOTAL ASSETS LESS CURRENT LIABILITIES		1,082,569	1,098,934
CREDITORS: Amounts falling due After more than one year	5	(726,366)	(758,295)
		<u>356,203</u>	<u>340,639</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and Loss Account		356,103	340,539
SHAREHOLDERS' FUNDS		<u>356,203</u>	<u>340,639</u>

These financial statements 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 22 November 2001 and are signed on their behalf by:


 MR B WALSH

KENBURN RENTALS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2001

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 represents the earned element on both finance and operating leases, together with any profits or losses arising on early settlement, 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 & Machinery - Over term of lease agreement

Operating lease agreements

Assets leased to customers under agreements which do not transfer substantially all the risks and rewards associated with ownership and which do not transfer legal title are classified as operating leases. Rentals receivable under operating leases are accounted for on a straight line basis over the periods of the leases. The assets owned by the company as lessor are included in tangible fixed assets.

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.

Finance leases

Assets leased to customers under agreements which transfer substantially all the risks and rewards associated with ownership with the exception of legal title, are treated as finance leases. Amounts receivable under finance leases are included within net investment in finance leases.

Credit is taken in each period for finance charges receivable over the period of the agreement using a suitable actuarial method.

KENBURN RENTALS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2001

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 October 2000	28,818
Disposals	<u>(6,250)</u>
At 30 September 2001	<u>22,568</u>
DEPRECIATION	
At 1 October 2000	11,431
Charge for year	4,034
On disposals	<u>(5,138)</u>
At 30 September 2001	<u>10,327</u>
NET BOOK VALUE	
At 30 September 2001	<u>12,241</u>
At 30 September 2000	<u>17,387</u>

All tangible fixed assets are held for use under operating leases.

3. DEBTORS

Debtors include amounts of £1,320,360 (2000 - £1,362,677) falling due after more than one year.

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	<u>528,472</u>	<u>604,711</u>

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2001 £	2000 £
Bank loans and overdrafts	431,366	463,295
Pension scheme loan	<u>295,000</u>	<u>295,000</u>
	<u>726,366</u>	<u>758,295</u>

KENBURN RENTALS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2001

6. SHARE CAPITAL**Authorised share capital:**

	2001	2000
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

7. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Mammon's Fuglemen Limited, registered in England and Wales.