COMPANY REGISTRATION NUMBER 2938708

KENBURN RENTALS LIMITED

ABBREVIATED ACCOUNTS

30 SEPTEMBER 2006

LANDERS ACCOUNTANTS LTD
Chartered Accountants
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KENBURN RENTALS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2006

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KENBURN RENTALS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2006

	Note	2006 £	£	2005 £
FIXED ASSETS	2			
Tangible assets			**2,791**	3,722
CURRENT ASSETS				
Debtors	3	**855,531**		1,259,476
Cash at bank and in hand		**44,453**		14,796
		899,984		1,274,272
CREDITORS: Amounts falling due within one year	4	**730,966**		632,581
NET CURRENT ASSETS			**169,018**	641,691
TOTAL ASSETS LESS CURRENT LIABILITIES			**171,809**	645,413
CREDITORS: Amounts falling due after more than one year	5		**62,772**	244,836
			109,037	400,577
CAPITAL AND RESERVES				
Called-up equity share capital	7		**100**	100
Profit and loss account			**108,937**	400,477
SHAREHOLDERS' FUNDS			**109,037**	400,577

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

These abbreviated accounts were approved by the directors on 13 December 2006 and are signed on their behalf by:

.....

MR B WALSH

The notes on pages 2 to 5 form part of these abbreviated accounts.

KENBURN RENTALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2006

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 January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of the Financial Reporting Standard for Smaller Entities (effective January 2005) has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

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.

Fixed assets

All fixed assets are initially recorded at cost.

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

1. ACCOUNTING POLICIES *(continued)*

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2005 and 30 September 2006	**18,818**
DEPRECIATION	
At 1 October 2005	**15,096**
Charge for year	**931**
At 30 September 2006	**16,027**

2. FIXED ASSETS *(continued)*

NET BOOK VALUE	
At 30 September 2006	**2,791**
At 30 September 2005	3,722

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

3. DEBTORS

Debtors include amounts of £453,108 (2005 - £690,905) 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:

	2006	2005
	£	£
Bank loans and overdrafts	**182,064**	259,163

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:

	2006	2005
	£	£
Bank loans and overdrafts	**62,772**	244,836

6. RELATED PARTY TRANSACTIONS

During the year the company purchased £101,410 (2005- £437,226) of equipment and services from Kenburn Waste Management Limited. The normal market price was charged on all transactions.

During the year there were management charges from Mammon's Fuglemen Limited of £60,000 (2005- £60,000).Commission of £44,263 (2005 - £28,482) was charged from Kenburn Waste Management Limited.

At the balance sheet date the amount due to Kenburn Waste Management Limited was £11,735 (2005- £43,156). An amount of £400,000 was due to Mammon's Fuglemen Limited (2005 - £220,000).

7. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	**100**	**100**	100	100

8. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Mammon's Fuglemen Limited, registered in England and Wales. The ultimate controlling party is Mr B Walsh who is a director of the company.