

120C

Company Registration No. 03450430 (England and Wales)

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000



LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

COMPANY INFORMATION

Director	C.L. Baylis
Secretary	P.E. Baylis
Company number	03450430
Registered office	Empire House, Sunderland Quay Culpeper Close Rochester Kent ME2 4HN
Accountants	Williams, Giles & Co. Empire House, Sunderland Quay Culpeper Close Rochester Kent ME2 4HN
Business address	Hartshill Nursery, Thong Lane Shorne Gravesend Kent DA12 4AD
Bankers	HSBC Plc 84 New Road Gravesend Kent DA11 0AS

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 11

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2000

The director presents his report and financial statements for the year ended 31 October 2000.

Principal activities

During the financial period the principal activity of the company has been that of the hire of plant.

Director

The following director has held office since 1 November 1999:

C.L. Baylis

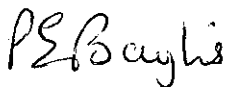
Director's interests

The director's beneficial interest in the shares of the company was as stated below:

	Ordinary of £ 1 each	
	31 October 2000	1 November 1999
C.L. Baylis	2	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



P.E. Baylis

Secretary

24 January 2001

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2000, set out on pages 3 to 11 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Williams, Giles & Co.

Chartered Accountants

24 January 2001

Empire House, Sunderland Quay
Culpeper Close
Rochester
Kent
ME2 4HN

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2000

	Notes	2000 £	1999 £
Turnover		43,729	39,573
Cost of sales		(1,299)	(3,007)
Gross profit		42,430	36,566
Administrative expenses		(38,888)	(29,749)
Operating profit	2	3,542	6,817
Interest payable and similar charges	3	(433)	-
Profit on ordinary activities before taxation		3,109	6,817
Tax on profit on ordinary activities	4	169	(1,322)
Profit on ordinary activities after taxation	11	3,278	5,495

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	5		70,184		63,834
Current assets					
Debtors	6	21,091		29,449	
Cash at bank and in hand		965		20	
		<u>22,056</u>		<u>29,469</u>	
Creditors: amounts falling due within one year	7	<u>(59,303)</u>		<u>(70,457)</u>	
Net current liabilities			<u>(37,247)</u>		<u>(40,988)</u>
Total assets less current liabilities			32,937		22,846
Creditors: amounts falling due after more than one year	8		(11,249)		(3,501)
Provisions for liabilities and charges	9		<u>(2,303)</u>		<u>(3,238)</u>
			<u>19,385</u>		<u>16,107</u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account	11		19,383		16,105
Shareholders' funds - equity interests	12		<u>19,385</u>		<u>16,107</u>

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

BALANCE SHEET (CONTINUED) AS AT 31 OCTOBER 2000

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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.

These financial statements 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 Board on 24 January 2001



C.L. Baylis
Director

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable from non-committal operating leases, net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Straight line basis
Fixtures, fittings & equipment	20% Reducing balance basis

Assets held for use in operating leases are included in tangible fixed assets, as plant and machinery.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating profit	2000	1999
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	34,276	26,021
Director's emoluments	4,160	1,662
	<u> </u>	<u> </u>
3 Interest payable	2000	1999
	£	£
Hire purchase interest	429	-
	<u> </u>	<u> </u>

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2000

4	Taxation	2000 £	1999 £
	U.K. current year taxation		
	U.K. corporation tax at 15% (1999 - 20%)	799	1,192
	Deferred taxation	(935)	130
		(136)	1,322
	Prior years		
	U.K. corporation tax	(33)	-
		(169)	1,322

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2000

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 1999	101,466
Additions	45,126
Disposals	(9,000)
At 31 October 2000	137,592
Depreciation	
At 1 November 1999	37,632
On disposals	(4,500)
Charge for the year	34,276
At 31 October 2000	67,408
Net book value	
At 31 October 2000	70,184
At 31 October 1999	63,834

Included above are assets held under finance leases or hire purchase contracts as follows:

	Plant and machinery £
Net book values	
At 31 October 2000	18,125
At 31 October 1999	8,062
Depreciation charge for the year	
31 October 2000	9,626
31 October 1999	2,688

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2000

6 Debtors	2000	1999
	£	£
Trade debtors	14,076	18,699
Other debtors	7,015	10,750
	<u>21,091</u>	<u>29,449</u>
 7 Creditors: amounts falling due within one year	 2000	 1999
	£	£
Net obligations under hire purchase contracts	8,368	4,137
Trade creditors	4,675	14,713
Taxation and social security	833	1,054
Other creditors	45,427	50,553
	<u>59,303</u>	<u>70,457</u>
 8 Creditors: amounts falling due after more than one year	 2000	 1999
	£	£
Net obligations under hire purchase contracts	<u>11,249</u>	<u>3,501</u>
 Net obligations under hire purchase contracts		
Repayable within one year	9,241	4,158
Repayable between one and five years	11,981	4,158
	<u>21,222</u>	<u>8,316</u>
Finance charges and interest allocated to future accounting periods	(1,605)	(678)
	<u>19,617</u>	<u>7,638</u>
Included in liabilities falling due within one year	(8,368)	(4,137)
	<u>11,249</u>	<u>3,501</u>

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2000

9 Provisions for liabilities and charges

	Deferred taxation £
Balance at 1 November 1999	3,238
Profit and loss account	(935)
	<u>2,303</u>
Balance at 31 October 2000	<u>2,303</u>

Deferred tax is provided at 20% (1999 - 21%) analysed over the following timing differences:

	Fully provided 2000 £	1999 £
Accelerated capital allowances	<u>2,303</u>	<u>3,238</u>

10 Share capital

	2000 £	1999 £
Authorised		
1,000 Ordinary of £ 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary of £ 1 each	<u>2</u>	<u>2</u>

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 1999	16,105
Retained profit for the year	3,278
	<u>19,383</u>
Balance at 31 October 2000	<u>19,383</u>

12 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
Profit for the financial year	3,278	5,495
Opening shareholders' funds	<u>16,107</u>	<u>10,612</u>
Closing shareholders' funds	<u>19,385</u>	<u>16,107</u>

LANDSCAPE PLANT AND VEHICLE HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2000

13 Transactions with directors

At the end of the financial period the company owed C.L. Baylis and P.E. Baylis, the director and company secretary respectively, £44,627 (1999 £49,877), which is repayable on demand and bears no interest.

14 Related party transactions

At the end of the financial period the company was owed £4,000 (1999 £5,598) from Hartshill Nurseries (Kent) Limited, a loan which is repayable on demand, bearing no interest. Hartshill Nurseries (Kent) Limited is related to this company through the shareholders of that company, Mr A.L. Baylis and Mr P.R. Baylis, who are connected to Mr C.L. and Mrs P.E. Baylis, the shareholders of the company, through their joint business interests.

At the end of the financial period the company was owed £13,483 (1999 £18,699) by Baylis Landscape Contractors Limited, a company in which C.L. Baylis and P.E. Baylis are both shareholders, in respect of normal trade debts incurred in the course of business.

During the financial period the company made sales to Baylis Landscape Contractors Limited, a company in which C.L. Baylis and P.E. Baylis are both shareholders, amounting to £37,440 (1999 £39,506) exclusive of value added tax.

All the above transactions were carried out on an arms length basis.

At the end of the financial period the company was owed £150 (1999 £150) by Active Leisure Contracts Limited, a loan which is repayable on demand, bearing no interest. Active Leisure Contracts Limited is related to this company through C.L. Baylis and P.E. Baylis who are shareholders in both companies.