

PICCADILLY HIRE LIMITED

ABBREVIATED ACCOUNTS
FOR THE
YEAR ENDED 30TH JUNE 2009

Company Registered Number 3924708



**Cashmore and Company,
Chartered Accountants,
The Robbins Building,
Albert Street,
RUGBY,
Warwickshire.
CV21 2SD**

PICCADILLY HIRE LIMITED**COMPANY REGISTERED NUMBER 3924708****ABBREVIATED BALANCE SHEET****30TH JUNE 2009**

		2009	2008
	<u>NOTES</u>	<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible Assets	(2)	243,449	320,006
Investments		4	4
		<u>243,453</u>	<u>320,010</u>
CURRENT ASSETS			
Debtors		543,647	814,982
Cash at Bank and in Hand		76,303	37,008
		<u>619,950</u>	<u>851,990</u>
CREDITORS: Amounts falling due within one year		<u>796,002</u>	<u>951,589</u>
NET CURRENT LIABILITIES		<u>(176,052)</u>	<u>(99,599)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67,401</u>	<u>220,411</u>
CREDITORS: Amounts falling due after more than one year	(5)	22,698	25,928
PROVISIONS FOR LIABILITIES AND CHARGES		-	3,553
NET ASSETS		<u><u>44,703</u></u>	<u><u>190,930</u></u>
CAPITAL AND RESERVES:			
Called Up Share Capital	(6)	100	100
Profit and Loss Account		44,603	190,830
SHAREHOLDERS FUNDS		<u><u>44,703</u></u>	<u><u>190,930</u></u>

The notes on pages 3 to 5 form part of these financial statements

PICCADILLY HIRE LIMITED**ABBREVIATED BALANCE SHEET (CONTINUATION)****30TH JUNE 2009**

For the year ending 30th June 2009 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

i) The members have not required the Company to obtain an audit of its Accounts for the year in question in accordance with section 476,

ii) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Accounts

These Accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved and authorised for issue by the Board of Directors on 23rd March 2010 and signed on their behalf by



M Newton,
Chairman

The notes on pages 3 to 5 form part of these financial statements

PICCADILLY HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2009

1. ACCOUNTING POLICIES

The principal accounting policies adopted by the Company are consistent with those applied in previous years, have been consistently applied within the same accounts and are as follows

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 April 2008)

Fixed Assets

Depreciation has been provided for on all assets at rates calculated to write off the cost over the expected useful life of such assets

The principal rates are -

Asset Classification	Basis	Rate %
Plant and Equipment	Straight Line	15
Fixtures and Fittings	Straight Line	20
Motor Vehicles	Straight Line	25

Deferred Taxation

Deferred taxation is provided on 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.

Finance Leases and Hire Purchase Agreements

Assets acquired under these forms of agreement are capitalised as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease, in proportion to the capital balance outstanding.

Details of these assets are given in note 2

Pension costs

The Company operates a contributory pension scheme. It is a defined contribution scheme and contributions are charged to the profit and loss account on an accruals basis.

PICCADILLY HIRE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2009****2 TANGIBLE FIXED ASSETS**

	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Total £
COST				
As at 1st July 2008	1,678,170	118,090	341,260	2,137,520
Additions	58,145	887	-	59,032
As at 30th June 2009	1,736,315	118,977	341,260	2,196,552
DEPRECIATION				
As at 1st July 2008	1,458,984	84,684	273,846	1,817,514
Charge for the year	90,465	11,229	33,895	135,589
As at 30th June 2009	1,549,449	95,913	307,741	1,953,103
NET BOOK VALUES				
As at 30th June 2009	186,866	23,064	33,519	243,449
As at 30th June 2008	219,186	33,406	67,414	320,006

3. FIXED ASSET INVESTMENTS

	Other Investments £
COST	
As at 1st July 2008	4
As at 30th June 2009	4
As at 30th June 2008	4

The above represents investments in subsidiary undertakings

4. BANK LOANS AND OVERDRAFT

	2009 £	2008 £
Falling due within one year		
Bank Overdraft	77,004	102,746
Bank Loans	641	9,277

The bank loan is supported by a Guarantee given by the Directors The overdraft is technically repayable on demand and is secured by a Mortgage Debenture over the Company's assets

PICCADILLY HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2009

5. CREDITORS

	2009	2008
	£	£
Items payable after more than one year		
Hire Purchase Creditors (due within 2 to 5 years)	22,698	25,928

6. SHARE CAPITAL

	2009	2008
	£	£
Allotted, Called Up and Fully Paid		
100 Ordinary shares of £1 each	100	100
	100	100

7. SUBSIDIARY COMPANIES

The subsidiary companies at 30th June 2009 were as follows

Name of Company	Principal Activities
Piccadilly Hire (Birmingham) Limited	Dormant
Piccadilly Hire (Cardiff) Limited	Dormant
Piccadilly Hire (London) Limited	Dormant
Piccadilly Hire (Manchester) Limited	Dormant

The above were all 100% holdings of ordinary shares. All of the above Companies were incorporated in England