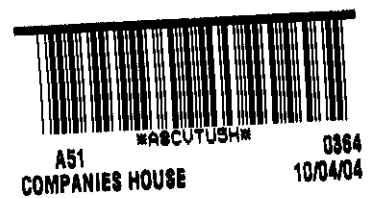


Registered number
4434727 (England and Wales)

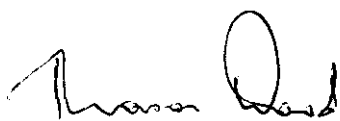
Vincent Hire Limited
Abbreviated Accounts
31 July 2003



Vincent Hire Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of Vincent Hire Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2003, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. 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.



Thomson Wood
Chartered Accountants

8 The Quarterdeck
Gosport Marina, Mumby Road
Gosport
Hampshire
PO12 1AL

8 April 2004

Vincent Hire Limited
Abbreviated Balance Sheet
as at 31 July 2003

	Notes	2003 £
Fixed assets		
Intangible assets	2	54,000
Tangible assets	3	66,428
		<u>120,428</u>
Current assets		
Stocks		3,500
Debtors		33,781
Cash at bank and in hand		34,141
		<u>71,422</u>
Creditors: amounts falling due within one year		<u>(148,863)</u>
Net current liabilities		(77,441)
Total assets less current liabilities		<u>42,987</u>
Creditors: amounts falling due after more than one year		(5,810)
Net assets		<u>37,177</u>
Capital and reserves		
Called up share capital	4	150
Profit and loss account		37,027
Shareholders' funds		<u>37,177</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



A C Vincent
 Director

Approved by the board on 8 April 2004

Vincent Hire Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

Cost

Additions	54,000
At 31 July 2003	54,000

Amortisation

At 31 July 2003	-
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Net book value

At 31 July 2003	54,000
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Vincent Hire Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2003

3 Tangible fixed assets

£

Cost

Additions

88,581

At 31 July 2003

88,581

Depreciation

Charge for the year

22,153

At 31 July 2003

22,153

Net book value

At 31 July 2003

66,428

4 Share capital

£

Authorised:

"A" ordinary shares of £1 each

500

"B" ordinary shares of £1 each

500

1,000

No

£

Allotted, called up and fully paid:

"A" ordinary shares of £1 each

100

100

"B" ordinary shares of £1 each

50

50

150

150