

Registered number  
4434727 (England & Wales)

Vincent Hire Limited  
Abbreviated Accounts  
31 July 2004



**Vincent Hire Limited**  
**Abbreviated Balance Sheet**  
**as at 31 July 2004**

|                                                                | Notes | 2004<br>£       | As restated<br>2003<br>£ |
|----------------------------------------------------------------|-------|-----------------|--------------------------|
| <b>Fixed assets</b>                                            |       |                 |                          |
| Intangible assets                                              | 2     | 48,600          | 51,300                   |
| Tangible assets                                                | 3     | 69,698          | 66,428                   |
|                                                                |       | <u>118,298</u>  | <u>117,728</u>           |
| <b>Current assets</b>                                          |       |                 |                          |
| Stocks                                                         |       | 3,700           | 3,500                    |
| Debtors                                                        |       | 57,610          | 33,781                   |
| Cash at bank and in hand                                       |       | 2,733           | 34,141                   |
|                                                                |       | <u>64,043</u>   | <u>71,422</u>            |
| <b>Creditors: amounts falling due within one year</b>          |       | (136,630)       | (148,863)                |
| <b>Net current liabilities</b>                                 |       | <u>(72,587)</u> | <u>(77,441)</u>          |
| <b>Total assets less current liabilities</b>                   |       | <u>45,711</u>   | <u>40,287</u>            |
| <b>Creditors: amounts falling due after more than one year</b> |       | (5,180)         | (5,810)                  |
| <b>Provisions for liabilities and charges</b>                  |       | (780)           | -                        |
| <b>Net assets</b>                                              |       | <u>39,751</u>   | <u>34,477</u>            |
| <b>Capital and reserves</b>                                    |       |                 |                          |
| Called up share capital                                        | 4     | 150             | 150                      |
| Profit and loss account                                        |       | 39,601          | 34,327                   |
| <b>Shareholders' funds</b>                                     |       | <u>39,751</u>   | <u>34,477</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 23 May 2005

**Vincent Hire Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2004**

**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).

The accounts for the period to 31 July 2003 have been restated as goodwill arising on incorporation of the company is now being amortised in accordance with Financial Reporting Standard 10. The prior period adjustment required to ensure that the accounts disclose a true and fair view amounted to £2,700.

**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.

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**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 corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

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.

**Vincent Hire Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2004**

**2 Intangible fixed assets**

**As restated**  
**£**

**Cost**

At 1 August 2003

54,000

At 31 July 2004

54,000

**Amortisation**

At 1 August 2003

2,700

Provided during the year

2,700

At 31 July 2004

5,400

**Net book value**

At 31 July 2004

48,600

At 31 July 2003

51,300

**3 Tangible fixed assets**

**As restated**  
**£**

**Cost**

At 1 August 2003

88,581

Additions

34,071

Disposals

(10,588)

At 31 July 2004

112,064

**Depreciation**

At 1 August 2003

22,153

Charge for the year

22,860

On disposals

(2,647)

At 31 July 2004

42,366

**Net book value**

At 31 July 2004

69,698

At 31 July 2003

66,428

**Vincent Hire Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2004**

**4 Share capital**

|                                | <b>2004</b>  | <b>As restated</b> |
|--------------------------------|--------------|--------------------|
|                                | <b>£</b>     | <b>2003</b>        |
|                                |              | <b>£</b>           |
| Authorised:                    |              |                    |
| "A" ordinary shares of £1 each | 500          | 500                |
| "B" ordinary shares of £1 each | 500          | 500                |
|                                | <u>1,000</u> | <u>1,000</u>       |

|                                     | <b>2004</b> | <b>As restated</b> | <b>2004</b> | <b>As restated</b> |
|-------------------------------------|-------------|--------------------|-------------|--------------------|
|                                     | <b>No</b>   | <b>2003</b>        | <b>£</b>    | <b>2003</b>        |
|                                     |             | <b>No</b>          |             | <b>£</b>           |
| Allotted, called up and fully paid: |             |                    |             |                    |
| "A" ordinary shares of £1 each      | 100         | 100                | 100         | 100                |
| "B" ordinary shares of £1 each      | 50          | 50                 | 50          | 50                 |
|                                     | <u>150</u>  | <u>150</u>         | <u>150</u>  | <u>150</u>         |