

REGISTERED NUMBER 04434727 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

FOR

VINCENT HIRE LIMITED

MONDAY



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VINCENT HIRE LIMITED

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FOR THE YEAR ENDED 31 JULY 2007**

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VINCENT HIRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2007

DIRECTORS:

Mr A C Vincent
Mrs C E Vincent
Mr K J Vincent

SECRETARY:

Mrs C E Vincent

REGISTERED OFFICE:

Unit 2
Hazel Road
Four Marks
Alton
Hampshire
GU34 5EY

REGISTERED NUMBER:

04434727 (England and Wales)

ACCOUNTANTS:

Thomson Wood
Chartered Accountants & Tax Advisers
Units 7 & 8, The Parade
147 Wareham Road
Corfe Mullen
Wimborne
Dorset
BH21 3LA

VINCENT HIRE LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	40,500	43,200
Tangible assets	3	65,265	69,123
		<u>105,765</u>	<u>112,323</u>
CURRENT ASSETS			
Stocks		29,632	23,912
Debtors		138,083	138,681
Cash at bank		1,790	8,680
		<u>169,505</u>	<u>171,273</u>
CREDITORS			
Amounts falling due within one year		(112,166)	(143,219)
NET CURRENT ASSETS		<u>57,339</u>	<u>28,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		163,104	140,377
CREDITORS			
Amounts falling due after more than one year		(5,048)	(16,267)
PROVISIONS FOR LIABILITIES		<u>(3,073)</u>	<u>(2,164)</u>
NET ASSETS		<u>154,983</u>	<u>121,946</u>
CAPITAL AND RESERVES			
Called up share capital	4	150	150
Profit and loss account		154,833	121,796
SHAREHOLDERS' FUNDS		<u>154,983</u>	<u>121,946</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

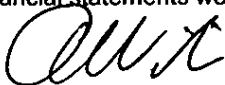
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts 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 of Directors on 13 March 2008 and were signed on its behalf by



Mr A C Vincent - Director

The notes form part of these abbreviated accounts

VINCENT HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value of goods and services provided to customers of the company, excluding value added tax

Goodwill

Goodwill, which arose on the incorporation of the company, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets held under 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 hire purchase obligation is treated in the balance sheet as a liability.

The interest element is charged to the profit and loss account over the period of the hire purchase contract 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

	Total £
COST	
At 1 August 2006	
and 31 July 2007	54,000
AMORTISATION	
At 1 August 2006	10,800
Charge for year	2,700
	13,500
NET BOOK VALUE	
At 31 July 2007	40,500
At 31 July 2006	43,200

VINCENT HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JULY 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006	152,872
Additions	18,824
Disposals	(4,100)
At 31 July 2007	<u>167,596</u>
DEPRECIATION	
At 1 August 2006	83,749
Charge for year	21,385
Eliminated on disposal	(2,803)
At 31 July 2007	<u>102,331</u>
NET BOOK VALUE	
At 31 July 2007	<u>65,265</u>
At 31 July 2006	<u>69,123</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
500	"A" ordinary	£1	500	500
500	"B" ordinary	£1	500	500
			<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100	"A" ordinary	£1	100	100
50	"B" ordinary	£1	50	50
			<u>150</u>	<u>150</u>