

REGISTERED NUMBER: 04434727 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

FOR

VINCENT HIRE LIMITED

THURSDAY



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COMPANIES HOUSE

VINCENT HIRE LIMITED

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FOR THE YEAR ENDED 31 JULY 2008**

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VINCENT HIRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2008

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 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	37,800	40,500
Tangible assets	3	74,976	65,265
		<u>112,776</u>	<u>105,765</u>
CURRENT ASSETS			
Stocks		58,142	29,632
Debtors		124,070	138,083
Cash at bank		16,664	1,790
		<u>198,876</u>	<u>169,505</u>
CREDITORS			
Amounts falling due within one year		(88,352)	(112,166)
NET CURRENT ASSETS		<u>110,524</u>	<u>57,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>223,300</u>	<u>163,104</u>
CREDITORS			
Amounts falling due after more than one year		(13,223)	(5,048)
PROVISIONS FOR LIABILITIES		<u>(8,962)</u>	<u>(3,073)</u>
NET ASSETS		<u>201,115</u>	<u>154,983</u>
CAPITAL AND RESERVES			
Called up share capital	4	150	150
Profit and loss account		200,965	154,833
SHAREHOLDERS' FUNDS		<u>201,115</u>	<u>154,983</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 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 22 MAY 2009 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 2008

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 2007	
and 31 July 2008	54,000
AMORTISATION	
At 1 August 2007	13,500
Charge for year	2,700
At 31 July 2008	16,200
NET BOOK VALUE	
At 31 July 2008	37,800
At 31 July 2007	40,500

VINCENT HIRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2008**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2007	167,596
Additions	60,905
Disposals	(74,350)
At 31 July 2008	<u>154,151</u>
DEPRECIATION	
At 1 August 2007	102,331
Charge for year	24,619
Eliminated on disposal	(47,775)
At 31 July 2008	<u>79,175</u>
NET BOOK VALUE	
At 31 July 2008	<u>74,976</u>
At 31 July 2007	<u>65,265</u>

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2008 £	2007 £
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:	2008 £	2007 £
100	"A" ordinary	£1	100	100
50	"B" ordinary	£1	50	50
			<u>150</u>	<u>150</u>