

SC134161

Highland Plant Hire Limited

Director's Report and Financial Statements
for the year ended 30 April 2003



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COMPANIES HOUSE

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24/02/04

Highland Plant Hire Limited

Company Information

Directors: Mr J Muir
Mrs E Paterson

Secretary: Mrs E Paterson

Company Number: 134161

Registered Office: 37 Carlawerock Crescent
TRANENT
East Lothian
EH33 2DY

Bankers: Bank of Scotland plc
94 High Street
MUSSELBURGH
EH21 7EA

Highland Plant Hire Limited

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of the statutory accounts:

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Highland Plant Hire Limited

Directors Report for the year ended 30 April 2003

The director presents his report together with the financial statements of the company for the year ended 30 April 2003

PRINCIPAL ACTIVITY

The principal activity of the Company in the year was that of provision of Tool & Machinery Hire services.

GOING CONCERN

The accounts have been prepared on the normal going concern basis.

DIRECTOR AND DIRECTOR'S INTERESTS

The director of the company in office during the year and his interests in the company's issued capital; was as follows:

	Ordinary Shares of £1 Each 2003	Ordinary Shares of £1 Each 2002
Mr J Muir	1	1
Mrs E Paterson	1	1

DIRECTORS RESPONSIBILITIES

Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with *The Companies Act 1985*. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Highland Plant Hire Limited

Directors Report for the year ended 30 April 2003

REPORTING ACCOUNTANTS

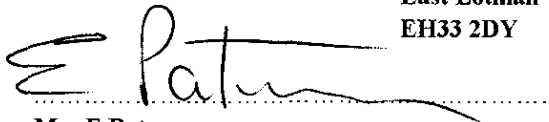
The Director has taken advantage of the Statutory Instrument 1997 No. 936 under The *Companies Act 1985* (Audit Exemption) (Amendment) Regulations 1997 that came into force 15 April 1997, to dispense with an audit and the need for a Reporting Accountant.

This report which has been prepared taking advantage of special exemptions applicable to small companies was approved by the board and signed on its behalf.

By Order of the Board

Registered Office:

37 Carlawerock Crescent
TRANENT
East Lothian
EH33 2DY

A handwritten signature in black ink, appearing to read 'E Paterson', written over a horizontal dotted line.

Mrs E Paterson
SECRETARY

DATED....

24 February 2004

Highland Plant Hire Limited

Profit & Loss Account for the year ended 30 April 2003

	Notes	2003 £	2002 £
Turnover	2	128,266	116,218
Less: Cost of Sales		(41,877)	(14,117)
Gross Profit		86,388	102,101
Administrative Expenses		(80,141)	(85,369)
Operating (Loss)/Profit	3	6,248	16,732
(Loss)/Profit on Ordinary Activities Before Taxation		6,248	16,732
Taxation		261	(847)
(Loss)/Profit on Ordinary Activities After Taxation	11	6,509	15,885
Balance Brought Forward		35,067	19,182
Dividend Distribution		(6,000)	0
Balance Carried Forward		35,576	35,067

Continuing Operations

None of the company's activities were acquired or discontinued during the above financial year.

Total Recognised Gains and Losses

The company had no recognised gains or losses other than the profit for the above financial period.

The attached notes form part of these financial statements.

Highland Plant Hire Limited

Balance Sheet as at 30 April 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible Assets	5	48,949	50,467
CURRENT ASSETS			
Stocks	7	7,000	7,000
Debtors	6	19,080	14,192
Cash at Bank and in Hand		2,021	1,672
CREDITORS			
within one year	8	(23,295)	(14,838)
NET CURRENT ASSETS		4,805	8,027
TOTAL ASSETS LESS CURRENT LIABILITIES		53,755	58,494
CREDITORS			
Amounts falling due after more than one year	9	(18,177)	(23,425)
SURPLUS/(DEFICIENCY) OF ASSETS		35,578	35,069
FINANCED BY:			
CAPITAL & RESERVES			
Called up Share Capital	10	2	2
Profit and Loss Account	11	35,576	35,067
		35,578	35,069

The directors have taken advantage that for the year in question, the company was entitled to the exemption conferred by *subsection (1) of section 249A of The Companies Act 1985 (Audit Exemption) Regulations 1994* that no audit is required and *The Companies Act 1985 (Audit Exemption) (Amendment) Regulations 1997* that came into force on 15 April 1997. They also confirm that no notice (from members requiring an audit) has been deposited under *subsection (2) of Section 249B* in relation to its accounts for the financial year.

The directors acknowledge their responsibility for (i) ensuring that the company keeps 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 in accordance with the requirements of *section 226*, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

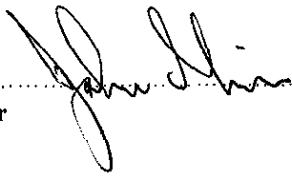
Advantage has been taken of the exemptions conferred by *Section A of Part 111 of Schedule 8*, and in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

These financial statements were approved by the Board of Directors on 4 November 2003.

Highland Plant Hire Limited

Balance Sheet
as at 30 April 2003

.....
Mr J Muir
Director



2003
Dated:

2002
25 February 2004

The attached notes form part of these financial statements.

Highland Plant Hire Limited

Profit & Loss Account for the year ended 30 April 2003

	2003		2002
	£		£
Sales	128,266		116,218
Cost of Sales	(41,877)		(14,117)
Gross Profit	67.35% 86,388	87.85%	102,101
ADMINISTRATIVE EXPENSES			
Director's Emoluments	(37,399)		(37,791)
Wages	(10,336)		(8,970)
Rent & Rates	(14,114)		(11,885)
Heat & Light	(706)		(533)
Repairs & Renewals	(900)		(4,951)
Insurance	(1,501)		(1,265)
Cleaning & Sundries	(406)		(931)
Telephone & Fax	(777)		(951)
Motor Expenses	(831)		(2,337)
Advertising & Marketing	(4,545)		(4,222)
Stationary & Postage	(1,905)		(3,617)
Professional Fees	(535)		(515)
Bank Charges	(739)		(845)
Interest Charges	(8)		(464)
Miscellaneous	0		(54)
Depreciation	(5,439)		(5,607)
Loss on disposals	0		(431)
OPERATING PROFIT/(LOSS)	6,248		16,732

Highland Plant Hire Limited

Notes to the Accounts for the year ended 30 April 2003

1 - ACCOUNTING POLICIES

1.1 Accounting Conventions

The financial statements have been prepared in accordance with the historical cost convention. The principal accounting policies which the director has adopted within that convention are set out below.

1.2 Turnover

The turnover represents the amounts derived from the provision of services to customers during the period exclusive of value added tax.

1.3 Fixed Assets and Depreciation

Depreciation is provided by the company to write-off the cost less the residual value of tangible fixed assets over their useful economic lives as follows:

Plant & Machinery	2 years	Hire Equipment used for Trade
Motor Vehicle	10%	

1.4 Deferred Taxation

No provision for deferred taxation has been made.

1.5 Cash Flow Statement

No cash flow statement has been prepared on the basis that it is a small company and qualifies for exemption provided by sections 246 and 247 of The Companies Act 1985.

2 - TURNOVER

The turnover and profit are wholly attributable to the company's main activities. The turnover arises entirely in the UK.

3 - OPERATING PROFIT/(LOSS)

	2003	2002
This is stated after charging;	£	£
Depreciation of tangible fixed assets	5,439	5,607

4 - DIRECTOR EMOLUMENTS

The aggregate emoluments paid to the director of the company.

5 - TANGIBLE FIXED ASSETS

	Plant & Machinery	Motor Vehicle	Computer & etc.
Cost	£	£	£
At 1 May 2002	63,558	9,750	4,620
Additions	3,816	0	105
Disposals	0	0	0
At 30 April 2003	67,374	9,750	4,725
Depreciation			
At 1 May 2002	23,514	3,080	867
Charge for year	4,386	667	386
Loss on disposals	0	0	0
At 30 April 2003	27,900	3,747	1,253
NET BOOK VALUE			
At 1 May 2002	40,044	6,670	3,753
At 30 April 2003	39,474	6,003	3,472

Highland Plant Hire Limited

Notes to the Accounts for the year ended 30 April 2003

6 - DEBTORS	2003	2002
	£	£
Trade Debtors	18,177	13,392
Other Debtors	903	800
	19,080	14,192
7 - STOCKS	2003	2002
	£	£
Consumables	0	0
Spares	7,000	7,000
Workshop	0	0
	7,000	7,000
8 - CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2003	2002
	£	£
Trade Creditors	11,984	8,462
Corporation & other Taxation	2,727	1,511
Other Creditors	8,585	4,865
	23,295	14,838
9 - CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2003	2002
	£	£
Loans	18,177	18,177
HP Creditor(s)	0	5,248
	18,177	23,425
10 - CALLED UP SHARE CAPITAL	2003	2002
	£	£
Ordinary shares of £1 each	100	100
Allotted, issued and fully paid	2	2
11 - PROFIT AND LOSS ACCOUNT	2003	2002
	£	£
Accumulated profit	35,067	19,182
Retained profit for the year	6,509	15,885
Accumulated profit at 30 April 2003	41,576	35,067

12 - COMMITMENTS

There was neither capital expenditure contracted for but not provided for in the financial statements nor capital expenditure authorised but not contracted for at the balance sheet date.

Highland Plant Hire Limited

Corporation Tax Computation for the year ended 30 April 2003

Profit per financial statements			6,248
Add: Depreciation			5,439
Less: Capital Allowances			(9,045)
Plus: Balancing Adjustment			0
Trading Losses b/f			0
Net trading Profit Chargeable to Corp Tax			2,642
Assessable Profits:	to 31/03/03	to 30/04/03	
1 May 2002 to 31 March 2003 (335 / 365)	2,425		
1 April 2002 to 30 April 2003 (30 / 365)		217	
Tax Payable @ 0% on	2,425	217	0.00
Tax Payable @ 19% on	0	0	0.00
MSRR claimable to 31/03/03	0.00		0.00
MSRR claimable to 30/04/03		0.00	0.00
TOTAL TAX PAYABLE			0.00

Capital Allowances Computation

	Plant & Machinery (Pool)	Motor Vehicle	Office Equipment
	£	£	£
WDV b/f	28,398	3,860	0
Plus: Additions	3,816	0	105
Less: Disposals(w/off)	0	0	0
Amount Chargeable	32,214	3,860	105
WDV - @ 25%	8,054	965	26
1st yr - @ 100%	0	0	0
Balancing Adjustment	0	0	0
Allowance Claimed	8,054	965	26
WDV c/f	24,239	2,895	0