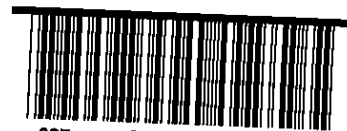


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002

FOR

HIRE INTELLIGENCE (SCOTLAND) LIMITED



SCT S2MB6DPZ 0089
COMPANIES HOUSE 27/08/02

HIRE INTELLIGENCE (SCOTLAND) LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

HIRE INTELLIGENCE (SCOTLAND) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30TH JUNE 2002

DIRECTORS:

N Shave
Mrs A Shave

SECRETARY:

Nigel Shave

REGISTERED OFFICE:

Office 5
Enterprise House
Springkerse Business Park
Stirling
FK7 7UF

REGISTERED NUMBER:

SC213699 (Scotland)

ACCOUNTANTS:

W. Fowles & Co.
Chartered Accountants
45a High Street
Broadstairs
Kent CT10 1JP

HIRE INTELLIGENCE (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		27,127		30,219
Tangible assets	3		83,057		53,468
			<u>110,184</u>		<u>83,687</u>
CURRENT ASSETS:					
Stocks		1,045		335	
Debtors		17,164		22,991	
Cash at bank		2,838		-	
		<u>21,047</u>		<u>23,326</u>	
CREDITORS: Amounts falling due within one year		<u>56,994</u>		<u>46,408</u>	
NET CURRENT LIABILITIES:			<u>(35,947)</u>		<u>(23,082)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			74,237		60,605
CREDITORS: Amounts falling due after more than one year			<u>35,773</u>		<u>15,606</u>
			<u>£38,464</u>		<u>£44,999</u>
CAPITAL AND RESERVES:					
Called up share capital	4		30,000		30,000
Profit and loss account			8,464		14,999
SHAREHOLDERS' FUNDS:			<u>£38,464</u>		<u>£44,999</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

HIRE INTELLIGENCE (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2002

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Nigel Shave

N Shave - DIRECTOR

Approved by the Board on^x 14 August '02

HIRE INTELLIGENCE (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Franchise

The franchise is being written off in equal annual instalments over its estimated economic life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 10% on cost
Rental Equipment	- 40% on reducing balance
Software	- not depreciated

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st July 2001	
and 30th June 2002	31,000
AMORTISATION:	
At 1st July 2001	781
Charge for year	3,092
At 30th June 2002	3,873
NET BOOK VALUE:	
At 30th June 2002	27,127
At 30th June 2001	30,219

The franchise is being written off in equal annual instalments over its estimated useful economic life of 10 years.

HIRE INTELLIGENCE (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st July 2001	55,470
Additions	61,450
Disposals	(1,681)
	<u>115,239</u>
At 30th June 2002	<u>115,239</u>
DEPRECIATION:	
At 1st July 2001	2,002
Charge for year	30,586
Eliminated on disposals	(406)
	<u>32,182</u>
At 30th June 2002	<u>32,182</u>
NET BOOK VALUE:	
At 30th June 2002	<u>83,057</u>
At 30th June 2001	<u>53,468</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
30,000	Ordinary	1	<u>30,000</u>	<u>30,000</u>