

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2003

FOR

HIRE INTELLIGENCE (SCOTLAND) LIMITED



SCT SNM7BPX5 1519
COMPANIES HOUSE 10/11/03

HIRE INTELLIGENCE (SCOTLAND) LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2003**

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HIRE INTELLIGENCE (SCOTLAND) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2003**

DIRECTORS: N Shave
Mrs A Shave

SECRETARY: N 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 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		24,027		27,127
Tangible assets	3		66,082		83,057
			<u>90,109</u>		<u>110,184</u>
CURRENT ASSETS:					
Stocks		1,045		1,045	
Debtors		17,592		17,164	
Cash at bank		4,363		2,838	
		<u>23,000</u>		<u>21,047</u>	
CREDITORS: Amounts falling due within one year		<u>54,489</u>		<u>56,994</u>	
NET CURRENT LIABILITIES:			<u>(31,489)</u>		<u>(35,947)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>58,620</u>		<u>74,237</u>
CREDITORS: Amounts falling due after more than one year			<u>30,855</u>		<u>35,773</u>
			<u><u>£27,765</u></u>		<u><u>£38,464</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		30,000		30,000
Profit and loss account			(2,235)		8,464
SHAREHOLDERS' FUNDS:			<u><u>£27,765</u></u>		<u><u>£38,464</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2003 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.

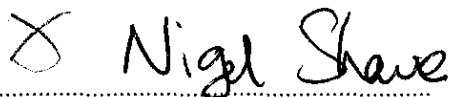
The notes form part of these financial statements

HIRE INTELLIGENCE (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET
30TH JUNE 2003

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:

A handwritten signature in black ink, appearing to read 'Nigal Shave', is written over a dotted line.

N Shave - Director

Approved by the Board on 2nd October 2003

The notes form part of these financial statements

HIRE INTELLIGENCE (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2003

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 2002	
and 30th June 2003	31,000
AMORTISATION:	
At 1st July 2002	3,873
Charge for year	3,100
At 30th June 2003	6,973
NET BOOK VALUE:	
At 30th June 2003	24,027
At 30th June 2002	27,127

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 2003

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
COST:	
At 1st July 2002	115,239
Additions	25,658
Disposals	<u>(14,011)</u>
At 30th June 2003	<u>126,886</u>
DEPRECIATION:	
At 1st July 2002	32,181
Charge for year	35,491
Eliminated on disposals	<u>(6,868)</u>
At 30th June 2003	<u>60,804</u>
NET BOOK VALUE:	
At 30th June 2003	<u>66,082</u>
At 30th June 2002	<u>83,057</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
30,000	Ordinary	1	<u>30,000</u>	<u>30,000</u>