REGISTERED NUMBER: SC213699 (Scotland)

# ABBREVIATED UNAUDITED ACCOUNTS

## FOR THE YEAR ENDED 30 JUNE 2007

## FOR

## HIRE INTELLIGENCE (SCOTLAND) LIMITED



HIRE INTELLIGENCE (SCOTLAND) LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007


| | Page |
|---|---|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |

**HIRE INTELLIGENCE (SCOTLAND) LIMITED**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 30 JUNE 2007**

| | |
|---|---|
| **DIRECTORS:** | N Shave<br>Mrs A Shave |
| **SECRETARY:** | N Shave |
| **REGISTERED OFFICE:** | 28 Pine Court<br>Doune<br>Perthshire<br>FK16 6JE |
| **REGISTERED NUMBER:** | SC213699 (Scotland) |
| **ACCOUNTANTS:** | W Fowles & Co<br>Chartered Accountants<br>45a High Street<br>Broadstairs<br>Kent<br>CT10 1JP |

**HIRE INTELLIGENCE (SCOTLAND) LIMITED**

**ABBREVIATED BALANCE SHEET**
**30 JUNE 2007**

| | Notes | 2007 £ | 2007 £ | 2006 £ | 2006 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 2 | | **11,627** | | 14,727 |
| Tangible assets | 3 | | **127,818** | | 100,418 |
| | | | **139,445** | | 115,145 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **671** | | 671 | |
| Debtors | | **79,761** | | 73,343 | |
| Cash at bank | | **3,712** | | 12,749 | |
| | | **84,144** | | 86,763 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | **60,473** | | 79,055 | |
| **NET CURRENT ASSETS** | | | **23,671** | | 7,708 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **163,116** | | 122,853 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | **(1)** | | (15,606) |
| **PROVISIONS FOR LIABILITIES** | | | **(5,676)** | | (11,000) |
| **NET ASSETS** | | | **157,439** | | 96,247 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | **30,000** | | 30,000 |
| Profit and loss account | | | **127,439** | | 66,247 |
| **SHAREHOLDERS' FUNDS** | | | **157,439** | | 96,247 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

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

The notes form part of these abbreviated accounts



continued

**ABBREVIATED BALANCE SHEET continued**
**30 JUNE 2007**

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 26 September 2007 and were signed on its behalf by

Nigel Shave

N Shave Director

The notes form part of these abbreviated accounts

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 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 2005)

**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 |
| Computer equipment | 40% on reducing balance |
| Software | not depreciated |

**Stocks**
Stocks are 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

**Pensions**
The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

### 2 INTANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 July 2006 and 30 June 2007 | **31,000** |
| **AMORTISATION** | |
| At 1 July 2006 | **16,273** |
| Charge for year | **3,100** |
| At 30 June 2007 | **19,373** |
| **NET BOOK VALUE** | |
| At 30 June 2007 | **11,627** |
| At 30 June 2006 | 14,727 |

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



continued

NOTES TO THE ABBREVIATED ACCOUNTS continued
FOR THE YEAR ENDED 30 JUNE 2007

3 TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 July 2006 | **219,622** |
| Additions | **91,027** |
| Disposals | **(28,096)** |
| At 30 June 2007 | **282,553** |
| **DEPRECIATION** | |
| At 1 July 2006 | **119,205** |
| Charge for year | **54,845** |
| Eliminated on disposal | **(19,315)** |
| At 30 June 2007 | **154,735** |
| **NET BOOK VALUE** | |
| At 30 June 2007 | **127,818** |
| At 30 June 2006 | 100,417 |

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

| Number | Class | Nominal value | 2007 £ | 2006 £ |
|---|---|---|---|---|
| 30,000 | Ordinary | 1 | **30,000** | 30,000 |