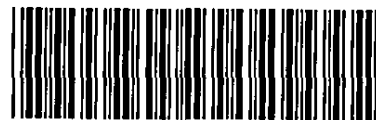


REGISTERED NUMBER: SC313751 (Scotland)

Abbreviated Audited Accounts
for the Year Ended 31 December 2011
for
Jarvie Plant Limited

SATURDAY



S1H182Y1

SCT

08/09/2012

#270

COMPANIES HOUSE

Jarvie Plant Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2011

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors on the Abbreviated Accounts	4
Abbreviated Profit and Loss Account	5
Abbreviated Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Abbreviated Accounts	10

Jarvie Plant Limited

Company Information
for the Year Ended 31 December 2011

DIRECTORS:	J Jarvie G Jarvie S Granton R M Davie J Perry
SECRETARY:	S Granton
REGISTERED OFFICE:	Dalgrain Industrial Estate Dalgrain Road Grangemouth FK3 8ET
REGISTERED NUMBER:	SC313751 (Scotland)
SENIOR STATUTORY AUDITOR:	David Yates BA CA
AUDITORS:	Yates Business Solutions Ltd t/a Yates & Co Chartered Accountants Registered Auditor 102 Manor Street Falkirk Central FK1 1NU
BANKERS:	The Royal Bank Of Scotland plc 2 La Porte Precinct Grangemouth FK3 8AS

Jarvie Plant Limited

Report of the Directors for the Year Ended 31 December 2011

The directors present their report with the accounts of the company for the year ended 31 December 2011.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of plant hirers.

REVIEW OF BUSINESS

We aim to provide a balanced and comprehensive review of our business during the year and the position of the company at the year end.

We consider our key performance indicators to be turnover, operating profit and return on capital employed.

The business achieved reasonable growth through the year and the financial results for the year are in line with expectations.

Sales increased 6.4% in the year despite the economic climate.

Operating profit fell 20.04% from £1,104,307 to £882,946.

Administration expenses (excluding exceptional item) fell to £592,068 (5.86%) from £677,819 (7.14%), this was due to tighter cost controls put in place. However, costs of sales rose to £8,928,069 (88.33%) from £7,996,853 (84.19%). Overall the result is a fall in return on capital employed of 1.93% (2010: increase of 6.94%). This indicator reflects the rising operating costs faced in the current economic climate.

The business environment that we operate in continues to be challenging but we are hopeful of continued growth in the year ahead.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2011.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2011 to the date of this report.

J Jarvie
G Jarvie
S Granton
R M Davie

Other changes in directors holding office are as follows:

J Perry - appointed 5 January 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Jarvis Plant Limited

Report of the Directors
for the Year Ended 31 December 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Yates Business Solutions Ltd t/a Yates & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'S Granton', written over a horizontal line.

S Granton - Secretary

28 June 2012

Report of the Independent Auditors to
Jarvie Plant Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages five to nineteen, together with the full financial statements of Jarvie Plant Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

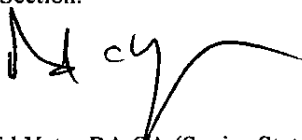
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



David Yates BA CA (Senior Statutory Auditor)
for and on behalf of Yates Business Solutions Ltd t/a Yates & Co
Chartered Accountants
Registered Auditor
102 Manor Street
Falkirk
Central
FK1 1NU

28 June 2012

Yates & Co.

Jarvie Plant Limited

Abbreviated Profit and Loss Account
for the Year Ended 31 December 2011

	Notes	31.12.11 £	31.12.10 £
TURNOVER		10,107,283	9,498,979
Cost of sales and other operating income		(8,648,069)	(7,716,853)
		1,459,214	1,782,126
Administrative expenses		1,096,268	677,819
OPERATING PROFIT	3	362,946	1,104,307
Interest receivable and similar income		178	256
		363,124	1,104,563
Interest payable and similar charges	5	115,852	129,045
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		247,272	975,518
Tax on profit on ordinary activities	6	82,964	(83,914)
PROFIT FOR THE FINANCIAL YEAR		164,308	1,059,432
Retained profit brought forward		1,790,480	2,731,048
		1,954,788	3,790,480
Dividends	7	-	(2,000,000)
RETAINED PROFIT CARRIED FORWARD		1,954,788	1,790,480

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these abbreviated accounts

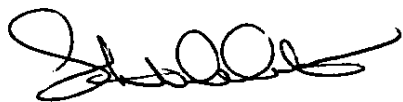
Jarvie Plant Limited

Abbreviated Balance Sheet
31 December 2011

	Notes	31.12.11 £	£	31.12.10 £	£
FIXED ASSETS					
Tangible assets	8		11,850,825		11,161,769
Investments	9		34,000		34,000
			<u>11,884,825</u>		<u>11,195,769</u>
CURRENT ASSETS					
Stocks	10	41,702		57,337	
Debtors	11	2,900,835		3,084,291	
Cash at bank and in hand		205,997		251,772	
			<u>3,148,534</u>	<u>3,393,400</u>	
CREDITORS					
Amounts falling due within one year	12	4,171,163		3,338,012	
			<u>(1,022,629)</u>		<u>55,388</u>
NET CURRENT (LIABILITIES)/ASSETS					
			<u>10,862,196</u>		<u>11,251,157</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	13		(1,988,304)		(2,543,092)
PROVISIONS FOR LIABILITIES	17		(619,104)		(617,585)
NET ASSETS			<u>8,254,788</u>		<u>8,090,480</u>
CAPITAL AND RESERVES					
Called up share capital	18		6,300,000		6,300,000
Profit and loss account			1,954,788		1,790,480
SHAREHOLDERS' FUNDS	23		<u>8,254,788</u>		<u>8,090,480</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 28 June 2012 and were signed on its behalf by:



S Granton - Director

The notes form part of these abbreviated accounts

Jarvie Plant Limited

Cash Flow Statement
for the Year Ended 31 December 2011

	Notes	31.12.11 £	£	31.12.10 £	£
Net cash inflow from operating activities	1		3,793,666		3,040,578
Returns on investments and servicing of finance	2		(115,674)		(128,789)
Taxation			(170,554)		(337,624)
Capital expenditure	2		(894,103)		7,935
Equity dividends paid			-		(2,000,000)
			2,613,335		582,100
Financing	2		(2,691,446)		(568,276)
(Decrease)/increase in cash in the period			(78,111)		13,824
Reconciliation of net cash flow to movement in net debt	3				
(Decrease)/increase in cash in the period			(78,111)		13,824
Cash outflow from decrease in debt and lease financing			1,999,218		1,960,996
Change in net debt resulting from cash flows			1,921,107		1,974,820
New finance leases			(2,218,168)		(1,553,050)
Movement in net debt in the period			(297,061)		421,770
Net debt at 1 January			(2,141,189)		(2,562,959)
Net debt at 31 December			(2,438,250)		(2,141,189)

The notes form part of these abbreviated accounts

Jarvie Plant Limited

Notes to the Cash Flow Statement
for the Year Ended 31 December 2011

1. **RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	31.12.11	31.12.10
	£	£
Operating profit	362,946	1,104,307
Depreciation charges	3,318,419	2,975,510
Profit on disposal of fixed assets	(895,204)	(847,851)
Decrease/(increase) in stocks	15,635	(20,768)
Decrease/(increase) in debtors	64,613	(443,302)
Increase in creditors	927,257	272,682
Net cash inflow from operating activities	3,793,666	3,040,578

2. **ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	31.12.11	31.12.10
	£	£
Returns on investments and servicing of finance		
Interest received	178	256
Interest paid	(7,132)	(8,180)
Interest element of hire purchase payments	(108,720)	(120,865)
Net cash outflow for returns on investments and servicing of finance	(115,674)	(128,789)
Capital expenditure		
Purchase of tangible fixed assets	(2,217,433)	(1,318,229)
Sale of tangible fixed assets	1,323,330	1,326,164
Net cash (outflow)/inflow for capital expenditure	(894,103)	7,935
Financing		
Pension fund loan repayments	(63,274)	(70,000)
Capital repayments in year	(1,935,944)	(1,890,996)
Amount introduced by directors	-	2,000,000
Amount withdrawn by directors	(850,984)	(344,998)
Movement on group company debtor	118,843	(199,837)
Movement on group company creditor	39,913	(62,445)
Net cash outflow from financing	(2,691,446)	(568,276)

The notes form part of these abbreviated accounts

Jarvie Plant Limited

Notes to the Cash Flow Statement
for the Year Ended 31 December 2011

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.11 £	Cash flow £	Other non-cash changes £	At 31.12.11 £
Net cash:				
Cash at bank and in hand	251,772	(45,775)		205,997
Bank overdrafts	(1,286)	(32,336)		(33,622)
	<u>250,486</u>	<u>(78,111)</u>		<u>172,375</u>
Debt:				
Hire purchase	(2,251,675)	1,935,944	(2,218,168)	(2,533,899)
Debts falling due within one year	(70,000)	(6,726)	-	(76,726)
Debts falling due after one year	(70,000)	70,000	-	-
	<u>(2,391,675)</u>	<u>1,999,218</u>	<u>(2,218,168)</u>	<u>(2,610,625)</u>
Total	<u>(2,141,189)</u>	<u>1,921,107</u>	<u>(2,218,168)</u>	<u>(2,438,250)</u>

The notes form part of these abbreviated accounts

Jarvie Plant Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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	- 10% - 33.33% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

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 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. STAFF COSTS

	31.12.11	31.12.10
	£	£
Wages and salaries	3,005,968	2,729,656
Social security costs	301,984	304,280
Other pension costs	18,058	15,471
	<u>3,326,010</u>	<u>3,049,407</u>

The average monthly number of employees during the year was as follows:

	31.12.11	31.12.10
Fortnightly paid	82	76
Sales and administration	41	41
	<u>123</u>	<u>117</u>

Jarvié Plant Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

3. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	31.12.11	31.12.10
	£	£
Depreciation - owned assets	1,953,250	1,689,569
Depreciation - assets on hire purchase contracts	1,365,169	1,285,942
Profit on disposal of fixed assets	(895,204)	(847,851)
Auditors' remuneration	13,838	12,190
	<u>354,772</u>	<u>297,909</u>
Directors' remuneration	2,654	3,110
Directors' pension contributions to money purchase schemes	<u>2,654</u>	<u>3,110</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>3</u>	<u>3</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	31.12.11	31.12.10
	£	£
Emoluments etc	<u>123,554</u>	<u>153,744</u>

4. **EXCEPTIONAL ITEMS**

Administrative expenses include an exceptional bad debt write off of £520,000 (2010:£nil) in relation to debtor balances from Aberfeldy Groundworks Ltd.

5. **INTEREST PAYABLE AND SIMILAR CHARGES**

	31.12.11	31.12.10
	£	£
Bank interest	430	248
Corporation tax late payment interest	-	961
Pension fund loan interest	6,702	6,971
Finance lease & H.P. charges	108,720	120,865
	<u>115,852</u>	<u>129,045</u>

Jarvie Plant Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

6. **TAXATION**

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the year was as follows:

	31.12.11 £	31.12.10 £
Current tax:		
UK corporation tax	81,445	255,554
Deferred tax	1,519	(339,468)
Tax on profit on ordinary activities	<u>82,964</u>	<u>(83,914)</u>

Factors affecting the tax charge/(credit)

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31.12.11 £	31.12.10 £
Profit on ordinary activities before tax	<u>247,272</u>	<u>975,518</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 25.600% (2010 - 28%)	63,302	273,145
Effects of:		
Expenses not deductible for tax purposes	19,530	14,268
excess of capital allowances	(1,387)	(31,859)
Capital allowances for period in excess of depreciation corporation tax in prior years		
Current tax charge/(credit)	<u>81,445</u>	<u>255,554</u>

7. **DIVIDENDS**

	31.12.11 £	31.12.10 £
Ordinary shares of £1 each		
Final	<u>-</u>	<u>2,000,000</u>

Jarvis Plant Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

8. **TANGIBLE FIXED ASSETS**

	Hire vehicles & plant £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2011	27,141,558	122,605	130,743	27,394,906
Additions	4,410,245	9,471	15,885	4,435,601
Disposals	(3,068,551)	-	-	(3,068,551)
At 31 December 2011	28,483,252	132,076	146,628	28,761,956
DEPRECIATION				
At 1 January 2011	15,984,787	122,605	125,745	16,233,137
Charge for year	3,311,692	1,099	5,628	3,318,419
Eliminated on disposal	(2,640,425)	-	-	(2,640,425)
At 31 December 2011	16,656,054	123,704	131,373	16,911,131
NET BOOK VALUE				
At 31 December 2011	11,827,198	8,372	15,255	11,850,825
At 31 December 2010	11,156,771	-	4,998	11,161,769

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Hire vehicles & plant £
COST	
At 1 January 2011	7,318,515
Additions	2,218,168
Disposals	(270,411)
Transfer to ownership	(2,184,037)
At 31 December 2011	7,082,235
DEPRECIATION	
At 1 January 2011	2,054,027
Charge for year	1,365,169
Eliminated on disposal	113,922
Transfer to ownership	(882,787)
At 31 December 2011	2,650,331
NET BOOK VALUE	
At 31 December 2011	4,431,904
At 31 December 2010	5,264,488

Jarvie Plant Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

9. **FIXED ASSET INVESTMENTS**

Unlisted
investments
£

COST

At 1 January 2011
and 31 December 2011

34,000

NET BOOK VALUE

At 31 December 2011

34,000

At 31 December 2010

34,000

10. **STOCKS**

31.12.11

31.12.10

£

£

Raw materials and consumables

41,702

57,337

11. **DEBTORS**

31.12.11

31.12.10

£

£

Amounts falling due within one year:

Trade debtors

2,306,361

2,038,170

Amounts owed by group undertakings

279,502

201,291

Other debtors

7,874

257,874

Prepayments and accrued income

307,098

389,902

2,900,835

2,887,237

Amounts falling due after more than one year:

Amounts owed by group undertakings

-

197,054

Aggregate amounts

2,900,835

3,084,291

Jarvie Plant Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.11	31.12.10
	£	£
Bank loans and overdrafts (see note 14)	33,622	1,286
Other loans (see note 14)	76,726	70,000
Hire purchase contracts (see note 15)	1,261,301	1,385,273
Trade creditors	2,018,372	1,048,031
Amounts owed to group undertakings	39,913	-
Tax	36,445	125,554
Social security and other taxes	96,092	83,209
VAT	218,230	237,290
Sundry creditors	47,465	31,779
Directors' current accounts	240,000	200,000
Accrued expenses	102,997	155,590
	<u>4,171,163</u>	<u>3,338,012</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.11	31.12.10
	£	£
Other loans (see note 14)	-	70,000
Hire purchase contracts (see note 15)	1,272,598	866,402
Directors' current accounts	715,706	1,606,690
	<u>1,988,304</u>	<u>2,543,092</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.11	31.12.10
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	33,622	1,286
Jarvie Plant Pension Fund loan	76,726	70,000
	<u>110,348</u>	<u>71,286</u>
Amounts falling due between one and two years:		
Jarvie Plant Pension Fund loan	-	70,000
	<u>-</u>	<u>70,000</u>

15. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	31.12.11	31.12.10
	£	£
Net obligations repayable:		
Within one year	1,261,301	1,385,273
Between one and five years	1,272,598	866,402
	<u>2,533,899</u>	<u>2,251,675</u>

Jarvie Plant Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

16. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.11	31.12.10
	£	£
Bank overdrafts	33,622	1,286
Hire purchase contracts	2,533,899	2,251,675
	<u>2,567,521</u>	<u>2,252,961</u>

The bank overdraft is secured by a bond and floating charge and an inter company guarantee held by the Royal Bank of Scotland plc.

The hire purchase creditor is secured over the corresponding assets on hire purchase contracts.

17. PROVISIONS FOR LIABILITIES

	31.12.11	31.12.10
	£	£
Deferred tax		
The accumulated excess of capital allowances over corresponding depreciation	619,104	617,585
	<u>619,104</u>	<u>617,585</u>
		Deferred tax
		£
Balance at 1 January 2011		617,585
Transfer from profit and loss		1,519
		<u>619,104</u>
Balance at 31 December 2011		<u>619,104</u>

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.11	31.12.10
			£	£
6,300,000	Ordinary	£1	<u>6,300,000</u>	<u>6,300,000</u>

19. ULTIMATE PARENT COMPANY

The ultimate parent company is Jarvie Plant Group Ltd.

Jarvie Plant Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

20. **TRANSACTIONS WITH DIRECTORS**

Creditors include the following amounts which are owed to individuals who were directors of the company during the year:

	31.12.11	31.12.10
	£	£
J Jarvie	324,039	835,023
G Jarvie	631,667	971,667
	<u>955,706</u>	<u>1,806,690</u>

The maximum balance outstanding during the year amounted to £1,806,690.

The above loans are non-interest bearing with no fixed terms of repayment.

Jarvie Plant Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2011

21. RELATED PARTY DISCLOSURES

The company made no sales during the year to J.P. Rentals Ltd, a company under the control of the parent company Jarvie Plant Group Ltd (2010: £2,000). No balance was outstanding at the end of the period (2010: £Nil). All transactions were at normal commercial rates.

Trade debtors includes no amount due from Aberfeldy Groundworks Ltd (2010: £110,936) as the balance at the year-end of £95,677 was included in the bad debt provision. John Jarvie, the managing director of Jarvie Plant Ltd is a director of Aberfeldy Groundworks Ltd and owns 45% of its issued, ordinary share capital. Sales during the year to Aberfeldy Groundworks Ltd amounted to £169,025 (2010: £210,252).

Amounts owed by group undertakings relate to £279,502 (2010: £201,291) which is due from J.P. Rentals Ltd, a company under the control of the parent company Jarvie Plant Group Ltd, no balance was due from Jarvie Plant Group Ltd (2010: £197,054).

Amounts owing to group undertakings relate to £39,913 payable to Jarvie Plant Group Ltd. The amount due is net of £15,000 charged in respect of a management charge by Jarvie Plant Ltd (2010: £15,000).

Prepayments and accrued income include an amount of £132,499 (2010: £265,000) which is due from J.P. Rentals Ltd, a company under the control of the parent company Jarvie Plant Group Ltd. This relates to a management charge of £265,000 (2010: £265,000) charged by Jarvie Plant Limited to J.P. Rentals Ltd.

Other debtors of £7,874 (2010: £257,874) relate to monies advanced to Aberfeldy Groundworks Ltd. This balance is after a £520,000 exceptional write-off in the year to 31 December 2011.

The company made purchases during the year from J.P. Rentals Ltd amounting to £56,490 (2010: £23,022), the balance outstanding at the end of the period was £10,233 (2010: £Nil). The company also made purchases during the year from Aberfeldy Groundworks Ltd amounting to £70,970 (2010: £163,258), the balance outstanding at the end of the period was £3,052 (2010: £27,191). All transactions were at normal commercial rates.

Other loans include an amount of £101,726 (2010: £165,000) which is owed to the company's pension fund. £70,000 (2010: £140,000) relates to the capital sum due, whilst £25,000 (2010: £25,000) represents accrued interest payable to the pension fund as at 31 December 2011 and £6,726 was monies taken on behalf of the pension fund that are to be transferred. Interest is charged on loans from the company's pension fund at 3% over the Bank of Scotland base rate. Interest paid to the fund for the year ended 31 December 2011 amounted to £6,702 (2010: £6,971).

Accrued expenses include an amount of £67,998 (2010: £100,000). This relates to rent of £135,998 for the current year (2010: £135,996) chargeable by Jarvie Plant Group Ltd.

Other creditors of £15,555 relate to monies taken on behalf of J.P. Rentals Ltd and are to be transferred (2010: £5,712).

22. ULTIMATE CONTROLLING PARTY

Jarvie Plant Group Ltd controls the company by virtue of a controlling interest of 100% of the company's issued ordinary share capital.

John Jarvie therefore is the ultimate controlling party by virtue of a controlling interest of 56.67% of the issued ordinary share capital in Jarvie Plant Group Ltd.

Jarvié Plant Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

23. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31.12.11	31.12.10
	£	£
Profit for the financial year	164,308	1,059,432
Dividends	-	(2,000,000)
New share capital subscribed	-	6,299,998
Net addition to shareholders' funds	164,308	5,359,430
Opening shareholders' funds	8,090,480	2,731,050
Closing shareholders' funds	8,254,788	8,090,480