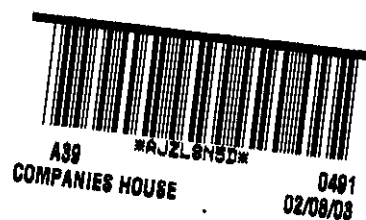


PUDSEY PLANT HIRE LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 DECEMBER 2002**

COMPANY NUMBER:892254



PUDSEY PLANT HIRE LIMITED

INDEPENDENT AUDITORS' REPORT TO PUDSEY PLANT HIRE LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Pudsey Plant Hire Limited for the year ended 31 December 2002 set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's 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 audit 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT OPINION

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Bentley Jennison

Chartered Accountants
Registered Auditors

8 St Paul's Street
Leeds
LS1 2LE

PUDSEY PLANT HIRE LIMITED

ABBREVIATED BALANCE SHEET
As at 31 December 2002

	Note	£	2002 £	£	2001 £	£
FIXED ASSETS						
Tangible fixed assets	2		677,235			694,009
Investments	3		2			2
			<u>677,237</u>			<u>694,011</u>
CURRENT ASSETS						
Stocks		1,900		3,749		
Debtors	4	211,873		235,111		
Cash at bank and in hand		22,541		304		
		<u>236,314</u>		<u>239,164</u>		
CREDITORS: amounts falling due within one year	5	(223,034)		(271,165)		
NET CURRENT ASSETS/(LIABILITIES)			<u>13,280</u>			<u>(32,001)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>690,517</u>			<u>662,010</u>
CREDITORS: amounts falling due after more than one year	5		(50,000)			(56,323)
PROVISIONS FOR LIABILITIES AND CHARGES						
Deferred taxation			(59,707)			(58,742)
NET ASSETS			<u>580,810</u>			<u>546,945</u>
CAPITAL AND RESERVES						
Called up share capital	6		1,200			1,200
Revaluation reserve			32,465			22,465
Profit and loss account			547,145			523,280
SHAREHOLDERS' FUNDS			<u>580,810</u>			<u>546,945</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 21/7/03 and signed on its behalf.

PA Vipond

P A Vipond
Director

The notes on pages 3 to 5 form part of these financial statements.

PUDSEY PLANT HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

During the year the company has changed its accounting policy for deferred tax in line with the revised requirements of the Financial Reporting Standard for Smaller Entities (effective June 2002). This change in accounting policy has not had any material impact on the accounts.

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	1% on cost
Plant and machinery	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance
Fixtures and fittings	-	10% on reducing balance
Computer equipment	-	33% on cost
Skips	-	25% on cost

In accordance with the company's depreciation policy, garage equipment is not depreciated, replacements being charged to the profit and loss account as and when they arise.

One of the group's properties is held for long-term investment.

The investment property is revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of the investment property, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

PUDSEY PLANT HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2002

1. ACCOUNTING POLICIES (continued)

1.5 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold and gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2002	1,085,640
Additions	159,540
Disposals	(141,946)
Revaluation surplus	10,000
	<hr/>
At 31 December 2002	1,113,234
	<hr/>
Depreciation	
At 1 January 2002	391,631
Charge for the year	113,241
On disposals	(68,873)
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At 31 December 2002	435,999
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Net book value	
At 31 December 2002	677,235
	<hr/>
At 31 December 2001	694,009
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PUDSEY PLANT HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 December 2002

3. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 January 2002 and 31 December 2002	<u>2</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Pudsey Skip Hire Limited

The aggregate of the share capital and reserves as at 31 December 2002 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves	Profit/(loss)
	£	£
Pudsey Skip Hire Limited	<u>2</u>	<u>-</u>

If the investment property were to be sold at its present valuation, tax of £3,874 (2001 - £4,493) would be payable on the capital gain.

4. DEBTORS

Included within other debtors due within one year is a loan to P A Vipond, a director, amounting to £500 (2001 - £1,000). The maximum amount outstanding during the year was £1,000.

5. CREDITORS

The aggregate amount for which security has been given totalled £50,980 (2001 - £83,816).

6. SHARE CAPITAL

	2002	2001
	£	£
Authorised, allotted, called up and fully paid		
1,200 Ordinary shares of £1 each	<u>1,200</u>	<u>1,200</u>