

Company Number: 1502634

COMPANIES HOUSE

Bury Van Hire Limited

Abbreviated Financial Statements

for the year ended 31st August 1998



Auditors' Report to Bury Van Hire Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st August 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

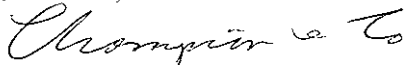
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of 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 4 are properly prepared in accordance with those provisions.



Champion & Co
Chartered Accountants
and Registered Auditors

1 Worsley Court
High Street
Walkden, Worsley
Manchester
M28 3NJ

17th March 1999

Bury Van Hire Limited
Abbreviated Balance Sheet
As At 31st August 1998

	Notes	1998 £	1998 £	1997 £	1997 £
Fixed Assets					
Tangible fixed assets	2		3,389,902		3,359,037
Current Assets					
Stock		10,328		8,150	
Debtors		637,056		470,296	
		647,384		478,446	
Creditors:					
Amounts falling due within one year	3	(2,273,990)		(1,518,343)	
Net Current (Liabilities)			(1,626,606)		(1,039,897)
Total Assets Less Current Liabilities			1,763,296		2,319,140
Creditors:					
Amounts falling due after more than one year	3		(559,308)		(1,221,741)
			1,203,988		1,097,399
Capital and Reserves					
Share capital	4		50,000		50,000
Profit and loss account			1,153,988		1,047,399
			1,203,988		1,097,399

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the director on 17th March 1999.

I.N.D. Cole

Director



1 Principal Accounting Policies

Accounting Convention

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Cash Flow Statement

In the opinion of the director the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and machinery	15% Reducing balance
Motor vehicles	15% - 20% Straight line

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Contribution to Pension Funds

(For a Defined Contribution Scheme)

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

Bury Van Hire Limited**Notes to the Abbreviated Accounts****for the year ended 31st August 1998****2 Fixed Assets**

	Tangible Fixed Assets £
Cost	
At 1st September 1997	5,372,475
Additions	1,387,211
Disposals	(1,259,394)
At 31st August 1998	<u>5,500,292</u>
 Depreciation and amortisation	
At 1st September 1997	2,013,436
Provided for in the year	1,023,268
Disposals	(926,314)
At 31st August 1998	<u>2,110,390</u>
 Net Book Value	
At 31st August 1998	<u>3,389,902</u>
At 31st August 1997	<u>3,359,039</u>

3 Creditors

Included in total creditors are secured amounts of £2,279,246 (1997: £2,433,096)

4 Share Capital

	1998 £	1997 £
Authorised		
100,000 Ordinary shares of £1 each (1997: 100,000)	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
 Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each (1997: 50,000)	50,000	50,000
	<u>50,000</u>	<u>50,000</u>