

ANNUAL RETURN

1502634

BURY VAN HIRE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1991

B/24



REPORT OF THE AUDITORS TO THE DIRECTORS OF
BURY VAN HIRE LIMITED

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of Bury Van Hire Limited for the year ended 31st August 1991. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act, 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 31st August 1991 and that the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with that Schedule.

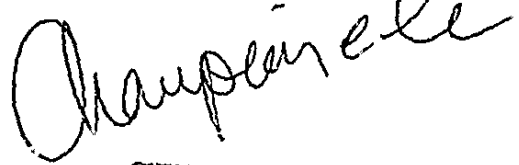
On 10th March 1992 we reported, as auditors of Bury Van Hire Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st August 1991 and our audit report was as follows:

We have audited the financial statements on pages 3 to 9 in accordance with Auditing Standards.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st August 1991 and of its profit and source and application of funds for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

10TH MARCH 1992

Worsley, Manchester. M28 6LJ.



CHAMPION & CO.
Chartered Accountants

REGISTERED AUDITOR

BURY VAN HIRE LIMITED

ABBREVIATED BALANCE SHEET

31ST AUGUST 1991

	<u>Notes</u>	<u>1991</u> <u>£</u>	<u>1990</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible assets	2	1,302,814	<u>1,244,537</u>
<u>CURRENT ASSETS</u>			
Stocks		8,150	9,250
Debtors due within one year		<u>276,232</u>	<u>247,879</u>
		284,382	257,129
<u>CREDITORS: Amounts falling due within one year</u>	3	<u>(917,260)</u>	<u>(726,092)</u>
<u>NET CURRENT LIABILITIES</u>		<u>(632,878)</u>	<u>(468,963)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		669,936	775,574
<u>CREDITORS: Amounts falling due after more than one year</u>	4	<u>(255,811)</u>	<u>(407,960)</u>
		<u>414,125</u>	<u>367,614</u>
<u>CAPITAL AND RESERVES</u>			
Called-up share capital	5	50,000	50,000
Profit and loss account		<u>364,125</u>	<u>317,614</u>
		<u>414,125</u>	<u>367,614</u>

Statement by the directors

We have relied on Section 246 and Section 247 of the Companies Act 1985 as entitling us to deliver abbreviated accounts on the ground that the company is entitled to benefit from the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 as a small company.

Approved by the board on 10th March 1992

.....
R.H. COLE

.....
I.N.D. COLE

.....
Directors

The notes set out on pages 3 to 5 form an integral part of these accounts

EURY VAN HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31ST AUGUST 1991

1 ACCOUNTING POLICIES

(a) Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Depreciation

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Plant, equipment & fixtures	- 15% Reducing balance
Motor vehicles	- 25% Reducing balance

(c) Assets held under hire purchase contracts

Fixed assets held under hire purchase contracts, are treated in accordance with Statement of Standard Accounting Practice No. 21 as if purchased outright. The corresponding obligations are included in creditors.

Depreciation is provided, depending on the type of fixed asset, by the rates and methods set out above.

The related finance costs are charged to the profit and loss account using the "sum of the digits" method.

(d) Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

(e) Deferred taxation

Provision is only made for deferred taxation to the extent that, in the opinion of the Directors, there is a reasonable probability that such tax will become payable in the foreseeable future. The potential liability is shown in note 7.

BURY VAN HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31ST AUGUST 1991

2 TANGIBLE FIXED ASSETS

<u>COST</u>	<u>Total</u>
	<u>£</u>
At 1st September 1990	1,842,443
Additions at cost	652,625
Applicable to disposals	(495,699)
At 31st August 1991	<u>1,999,359</u>

<u>DEPRECIATION</u>	
At 1st September 1990	597,906
Charge for the year	343,793
Released by disposals	(245,144)
At 31st August 1991	<u>696,555</u>

<u>NET BOOK VALUE</u>	
At 31st August 1991	<u>1,302,814</u>
At 31st August 1990	<u>1,244,537</u>

Details of fixed assets held under hire purchase contracts, which are included in the relevant headings in the table above, are as follows:

	<u>1991</u>	<u>1990</u>
	<u>£</u>	<u>£</u>
Net book value at 31st August 1991	<u>970,487</u>	<u>1,537,219</u>
Depreciation charge for the year	<u>241,456</u>	<u>173,026</u>
3 <u>CREDITORS: Amounts falling due within one year</u>	<u>1991</u>	<u>1990</u>
	<u>£</u>	<u>£</u>
The following secured amounts fall due within one year:		
Bank loans and overdraft:		
secured (see note 5)	<u>159,702</u>	<u>28,311</u>
Hire purchase instalments:		
secured on the assets concerned	<u>488,814</u>	<u>465,907</u>
4 <u>CREDITORS: Amounts falling due after more than one year</u>	<u>1991</u>	<u>1990</u>
	<u>£</u>	<u>£</u>
The following secured amounts fall due after more than one year:		
Hire purchase instalment:		
secured on the assets concerned	<u>212,761</u>	<u>367,510</u>
Bank loans (secured, see note 5)	<u>43,050</u>	<u>40,450</u>

BURY VAN HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31ST AUGUST 1991

5	<u>SHARE CAPITAL</u>	<u>Number</u> <u>1991</u>	<u>Value</u> <u>1991</u> <u>£</u>	<u>Number</u> <u>1990</u>	<u>Value</u> <u>1990</u> <u>£</u>
	Authorised:				
	Ordinary shares				
	of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
	Issued and fully paid:				
	Ordinary shares				
	of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

5 BANK LOANS AND OVERDRAFTS

In respect of the banking facilities there exists a composite cross guarantee with Didsbury Plant and Construction Limited. There are also personal guarantees given by Mr R.H. Cole over a Building Society loan (£50,250) which is repayable within five years.

6 ULTIMATE HOLDING COMPANY

The directors consider that the ultimate holding company of this company is Didsbury Plant & Construction Co. Ltd. which is incorporated in Great Britain.