

1502624  
/18

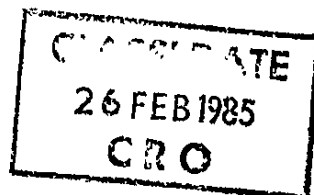
BURY VAN HIRE LIMITED

ACCOUNTS

30TH JUNE, 1984

B/24

J. F. Champion & Co.  
Chartered Accountants  
Worsley



REPORT OF THE AUDITORS TO THE MEMBERS OF  
BURY VAN HIRE LIMITED  
UNDER SECTION 7 OF THE COMPANIES ACT 1981

As auditors of Bury Van Hire Limited, on 5th February, 1985 we reported under Section 14 of the Companies Act, 1967 on the accounts of the company prepared under Section 1, of the Companies Act 1976, for the year ended as follows:

"We have audited the Financial Statements on pages 4 to 10.  
Our audit was conducted in accordance with approved auditing standards, having regard to the matters referred to in the following paragraph.

In common with many businesses of similar size and organisation the company's system of control is dependent upon the close involvement of the Directors, (who are the major shareholders). Where independent confirmation of the completeness of the accounting records was not available, we have accepted assurances from the Directors that all the company's transactions have been reflected in the records.

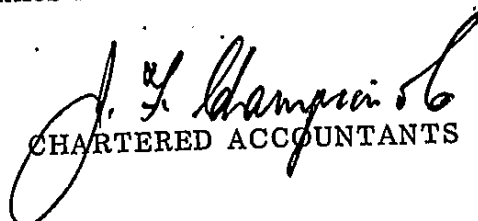
Subject to the foregoing, in our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 30th June, 1984 and of its profit and source and application of funds for the year then ended and comply with the Companies Acts 1948 to 1981"

We have examined the Modified Accounts on pages 2 and 3 which have been properly prepared from the Accounts of the company prepared under Section 1, of the Companies Act 1976 for the year ended 30th June, 1984 in the manner permitted for a small company under Section 6 of the Companies Act 1981.

In our opinion the company satisfies the requirements for exemption appropriate to a small company under Section 5 of the Companies Act 1981.

5TH FEBRUARY, 1985

WORSLEY

  
CHARTERED ACCOUNTANTS

BURY VAN HIRE LIMITED  
BALANCE SHEET AS AT 30TH JUNE, 1984

	Notes	£	1984	£	£	1983	£
<b>FIXED ASSETS</b>							
Tangible assets	(7)		191,717			161,651	
<b>CURRENT ASSETS</b>							
Stock	(8)	16,000			28,969		
Debtors	(9)	<u>69,674</u>			<u>104,809</u>		
		<u>85,674</u>			<u>133,778</u>		
CREDITORS: amounts falling due within one year	(10)	<u>94,789</u>			<u>133,411</u>		
NET CURRENT (LIABILITIES)/ASSETS				<u>(9,115)</u>			<u>367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				182,602			162,018
<b>LOANS: amounts falling due after more than one year</b>							
	(2)			(29,335)			(42,213)
<b>PROVISIONS FOR DEFERRED TAXATION</b>							
	(11)			<u>(47,949)</u>			<u>(46,792)</u>
				<u>£105,318</u>			<u>£73,013</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	(3)			2			2
Profit and Loss Account				<u>105,316</u>			<u>73,011</u>
				<u>£105,318</u>			<u>£73,013</u>

DIRECTORS: R.H. COLE

I.N.D. COLE

In preparing these Modified Accounts:

- (a) We have relied upon the exemptions for individual accounts under Section 5 of the Companies Act 1981.
- (b) We have done so, on the grounds that the company

BURY VAN HIRE LIMITED  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30TH JUNE, 1984

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:-

Plant, equipment and fixtures	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Stock

Stocks are valued at the lower of cost and net realisable value.

Deferred Taxation

This represents taxation calculated on the liability methods on:-

- (i) The excess of the book value of certain fixed assets over their corresponding written down value for tax purposes.

2. LOANS	1984 £	1983 £
Owing (by) /to Holding Company	(4,473)	7,921
Director	<u>33,808</u>	<u>34,292</u>
	<u>£29,335</u>	<u>£42,213</u>

3. SHARE CAPITAL	1984	1983
Authorised, issued and fully paid 2 ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

4. TURNOVER

Turnover represents the invoiced amount of goods sold and services provided stated net of Value Added Tax. The turnover and pre-tax profit is attributable to the principle activity of the hiring of motor vehicles, and the subsidiary activity of petrol retailing (ceased December, 1983)