

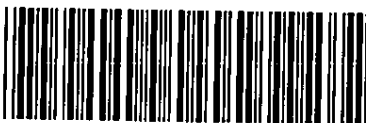
ANNUAL REPORT

COWGILL HOLLOWAY

Company Registration No 01502634 (England and Wales)

BURY VAN HIRE LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007

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COMPANIES HOUSE

Accounts
NOT APPROVED

BURY VAN HIRE LTD

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

BURY VAN HIRE LTD

INDEPENDENT AUDITORS' REPORT TO BURY VAN HIRE LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Bury Van Hire Ltd for the year ended 31 August 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our 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 on abbreviated accounts 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 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Cowgill Holloway LLP

Cowgill Holloway LLP

**Chartered Accountants
Registered Auditor**

22/6/2008

**Regency House
45 - 51 Chorley New Road
Bolton
BL1 4QR**

BURY VAN HIRE LTD

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2	2,423,598		2,760,970	
Investments	2	9,915		9,915	
		<u>2,433,513</u>		<u>2,770,885</u>	
Current assets					
Stocks		8,900		8,900	
Debtors		475,994		454,272	
Cash at bank and in hand		345,906		62,924	
		<u>830,800</u>		<u>526,096</u>	
Creditors, amounts falling due within one year	3	<u>(1,015,520)</u>		<u>(1,271,383)</u>	
Net current liabilities			<u>(184,720)</u>		<u>(745,287)</u>
Total assets less current liabilities			2,248,793		2,025,598
Creditors' amounts falling due after more than one year	4		(535,033)		(478,061)
Provisions for liabilities			<u>(85,249)</u>		<u>(108,562)</u>
			<u>1,628,511</u>		<u>1,438,975</u>
Capital and reserves					
Called up share capital	5	50,000		50,000	
Profit and loss account		1,578,511		1,388,975	
Shareholders' funds		<u>1,628,511</u>		<u>1,438,975</u>	

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

Approved by the Board for issue on 22/06/2008 ✓



M Connaughton
Director

BURY VAN HIRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

It is the company's policy to recognise income in respect of hire agreements as each agreement progresses. The appropriate proportion of income in respect of agreements which have not concluded by the year end date is invoiced by the company and included as turnover in the accounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	20% on cost
Motor vehicles	at varying rates on cost

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

BURY VAN HIRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies

(continued)

1.7 Deferred taxation

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 September 2006	4,720,644	9,915	4,730,559
Additions	751,502	-	751,502
Disposals	(964,325)	-	(964,325)
At 31 August 2007	4,507,821	9,915	4,517,736
Depreciation			
At 1 September 2006	1,959,674	-	1,959,674
On disposals	(684,016)	-	(684,016)
Charge for the year	808,565	-	808,565
At 31 August 2007	2,084,223	-	2,084,223
Net book value			
At 31 August 2007	2,423,598	9,915	2,433,513
At 31 August 2006	2,760,970	9,915	2,770,885

BURY VAN HIRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £673,033 (2006 - £941,441)

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £535,033 (2006 - £478,061)

5 Share capital	2007 £	2006 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000
	<u> </u>	<u> </u>

6 Ultimate parent company

The company is a wholly owned subsidiary of H & A Holdings Limited, a company registered in England and Wales. That company is controlled by R Cole and B Cole by virtue of their 100% shareholding of that company.