

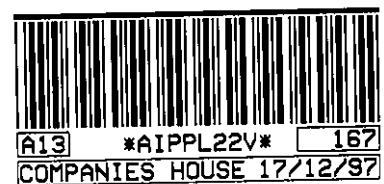
Company Number: 1502634

COMPANIES HOUSE

Bury Van Hire Limited

Abbreviated Financial Statements

for the year ended 31st August 1997



Abbreviated Auditors Report

to the Director of Bury Van Hire Limited

Pursuant to Schedule 8 of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 3 to 5 together with the full financial statements of Bury Van Hire Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31st August 1997.

Respective responsibilities of the director and auditors

The company's director is responsible for the preparation of the abbreviated financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm by reference to the full financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to the Act, in respect of the year ended 31st August 1997 and the abbreviated financial statements have been properly prepared in accordance with the Schedule.

We set out below the text of our audit report dated 28th November 1997 to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st August 1997.

We have audited the financial statements on pages 4 to 11, which have been prepared under the historical cost convention and on the basis of the accounting policies set-out on page 6.

Respective responsibilities of the director and auditors

As described on page 1 the company's director is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Abbreviated Auditors Report

to the Director of Bury Van Hire Limited

Pursuant to Schedule 8 of the Companies Act 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st August 1997 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Champion & Co
Chartered Accountants
and Registered Auditors**

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

28th November 1997

Bury Van Hire Limited**Abbreviated Balance Sheet****As At 31st August 1997**

	Notes	1997 £	1997 £	1996 £	1996 £
Fixed Assets					
Tangible fixed assets	2		3,359,037		2,221,992
Current Assets					
Stock		8,150		8,150	
Debtors		470,296		293,790	
		478,446		301,940	
Creditors:					
Amounts falling due within one year		(1,518,343)		(1,219,834)	
Net Current (Liabilities)			(1,039,897)		(917,894)
Total Assets Less Current Liabilities			2,319,140		1,304,098
Creditors:					
Amounts falling due after more than one year	3		(1,221,741)		(368,463)
			1,097,399		935,635
Capital and Reserves					
Share capital	4		50,000		50,000
Profit and loss account			1,047,399		885,635
			1,097,399		935,635

In preparing these financial statements, I rely on sections 246 and 247 of the Companies Act 1985 as entitling me to deliver abbreviated financial statements and I do so on the grounds that this company is entitled to the benefit of those sections as a small company.

The accounts were approved by the director on 28th November 1997.

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.

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.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

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.

Notes to the Abbreviated Accounts

for the year ended 31st August 1997

2 Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st September 1996	3,900,317
Additions	2,183,959
Disposals	(711,802)
At 31st August 1997	<u>5,372,474</u>
Depreciation and amortisation	
At 1st September 1996	1,678,322
Provided for year	827,009
Disposals	(491,894)
At 31st August 1997	<u>2,013,437</u>
Net Book Value	
At 31st August 1997	<u>3,359,037</u>
At 31st August 1996	<u>2,221,995</u>

3 Creditors

Included in total creditors are secured amounts of £2,433,096 (1996: £1,117,377).

4 Share Capital

	1997 £	1996 £
Authorised		
100,000 Ordinary shares of £1 each (1996: 100,000)	<u>100,000</u>	<u>100,000</u>
	<u>100,000</u>	<u>100,000</u>
Allotted and fully paid		
50,000 Ordinary shares of £1 each (1996: 50,000)	<u>50,000</u>	<u>50,000</u>

5 Ultimate Parent Undertaking

The directors consider that the ultimate parent company of this company is H.N.A. Holdings Limited (formerly Didsbury Plant & Construction Limited), which is registered in Great Britain.