

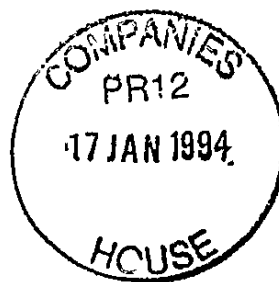
1993/08/31

BURY VAN HIRE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1993

B/24 [Company No. 01502634]



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 1993. 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 1993 and that the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with that Schedule.

On 8th December 1993 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 1993 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 1993 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

8TH DECEMBER 1993

Worsley, Manchester. M28 6LJ.

*Champion & Co*

CHAMPION & CO.  
Chartered Accountants

REGISTERED AUDITOR

BURY VAN HIRF LIMITED

ABBREVIATED BALANCE SHEET

31ST AUGUST 1993

	<u>Notes</u>	<u>1993</u> <u>£</u>	<u>1992</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible assets	2	1,492,541	<u>1,259,950</u>
<u>CURRENT ASSETS</u>			
Stocks		8,150	8,150
Debtors due within one year		<u>223,340</u>	<u>163,528</u>
		231,490	171,678
<u>CREDITORS: Amounts falling due within one year</u>	3	<u>(745,616)</u>	<u>(731,891)</u>
<u>NET CURRENT LIABILITIES</u>		<u>(514,126)</u>	<u>(560,213)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		978,415	699,737
<u>CREDITORS: Amounts falling due after more than one year</u>	4	<u>(496,945)</u>	<u>(267,210)</u>
		<u>481,470</u>	<u>432,527</u>
<u>CAPITAL AND RESERVES</u>			
Called-up share capital	5	50,000	50,000
Profit and loss account		<u>431,470</u>	<u>382,527</u>
		<u>481,470</u>	<u>432,527</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 8th December 1993

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

} Director  
)

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

BURY VAN HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 31st AUGUST 1993

1 ACCOUNTING POLICIES

(a) Basis of accounting

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

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

(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	- 22.5% or 25% Reducing balance

(c) Assets leased

Where the company enters into operating and/or finance leases, its policy is to regard leases as finance leases where their term give rights approximating to ownership.

Assets held under finance leases (including hire purchase contracts) are capitalised at the fair value of the asset at the inception of the lease, with an equivalent liability categorised as appropriate under creditors due within and after one year. Assets are depreciated over the shorter of the lease term and their useful economic life; in the case of assets held under hire purchase agreements they are depreciated over their useful economic life. Finance charges are allocated to accounting years over the life of each lease to produce a constant rate of charge on the outstanding balance.

Rentals under operating leases are charged on a straight-line basis over the lease term.

(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.

# BURY VAN HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

AT 31ST AUGUST 1993

### 2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
<u>COST</u>	
At 1st September 1992	2,078,280
Additions at cost	818,677
Applicable to disposals	(516,266)
At 31st August 1993	<u>2,380,691</u>

#### DEPRECIATION

At 1st September 1992	818,330
Charge for the year	372,109
Released by disposals	(302,289)
At 31st August 1993	<u>888,150</u>

#### NET BOOK VALUE

At 31st August 1993	<u>1,492,541</u>
At 31st August 1992	<u>1,259,950</u>

Details of fixed assets held under finance leases and hire purchase contracts included above are as follows:

	<u>£</u>
<u>1993</u>	
Net book value	<u>1,163,560</u>
Charge for the year	<u>222,372</u>
<u>1992</u>	
Net book value	<u>788,870</u>
Charge for the year	<u>166,749</u>

### 3 CREDITORS: Amounts falling due within one year

	<u>1993</u>	<u>1992</u>
	<u>£</u>	<u>£</u>
The following secured amounts fall due within one year:		
Bank loans and overdrafts:		
Secured by a charge over all the assets of the company	136,810	182,150
Hire purchase instalments:		
secured on the assets concerned	<u>486,363</u>	<u>376,543</u>
	<u>623,173</u>	<u>558,693</u>

# BURY VAN HIRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

AT 31ST AUGUST 1993

### 4 CREDITORS: Amounts falling due after more than one year

	<u>1993</u> <u>£</u>	<u>1992</u> <u>£</u>
Amounts payable by instalments between one and five years hence:		
Finance lease and hire purchase contracts	<u>471,434</u>	<u>235,110</u>

	<u>1993</u> <u>£</u>	<u>1992</u> <u>£</u>
The following secured amounts fall due after more than one year:		
Hire purchase instalments:		
secured on the assets concerned	<u>471,434</u>	<u>235,110</u>

5	<u>SHARE CAPITAL</u>	<u>Number</u> <u>1993</u>	<u>Value</u> <u>1993</u> <u>£</u>	<u>Number</u> <u>1992</u>	<u>Value</u> <u>1992</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>

### 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.