

REGISTERED NUMBER: 1958210 (England and Wales)

**Report of the Directors and  
Financial Statements for the Year Ended 31 December 2008  
for  
SMB Hire Limited**

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**SMB Hire Limited**

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for the Year Ended 31 December 2008**

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**SMB Hire Limited**

**Company Information  
for the Year Ended 31 December 2008**

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<b>DIRECTORS:</b>	D S Carr Mrs B V Carr N W Perry FCA A J Barrett Mrs S A Keast
<b>SECRETARY:</b>	Mrs S A Keast
<b>REGISTERED OFFICE:</b>	85 Meneage Street Helston Cornwall TR13 8RD
<b>REGISTERED NUMBER:</b>	1958210 (England and Wales)
<b>AUDITORS:</b>	A C Mole & Sons Chartered Accountants & Registered Auditor Stafford House Blackbrook Park Avenue Taunton Somerset TA1 2PX
<b>BANKERS:</b>	Lloyds TSB Plc 1 Market Place Helston Cornwall TR13 8SU
<b>SOLICITORS:</b>	Foot Anstey Senate Court Southernhay Gardens Exeter EX1 1NT

**Report of the Directors  
for the Year Ended 31 December 2008**

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The directors present their report with the financial statements of the company for the year ended 31 December 2008.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2008 to the date of this report.

D S Carr  
Mrs B V Carr  
N W Perry FCA  
A J Barrett  
Mrs S A Keast

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMB Hire Limited

Report of the Directors  
for the Year Ended 31 December 2008

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**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**ON BEHALF OF THE BOARD:**

.....*S A Keast*.....  
Mrs S A Keast - Secretary

Date: .....*18th June 2009*.....

**Report of the Independent Auditors to the Shareholders of  
SMB Hire Limited**

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We have audited the financial statements of SMB Hire Limited for the year ended 31 December 2008 on pages six to eight. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 the information and explanations which we considered 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 information in the financial statements.


**Report of the Independent Auditors to the Shareholders of  
SMB Hire Limited**

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**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.



A C Mole & Sons  
Chartered Accountants & Registered Auditor  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 18 June 2009 .....

**SMB Hire Limited**

**Balance Sheet  
31 December 2008**

	Notes	2008 £	2007 £
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>57,000</u>	<u>57,000</u>
<b>NET CURRENT LIABILITIES</b>		<u>(57,000)</u>	<u>(57,000)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(57,000)</u>	<u>(57,000)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account	5	<u>(57,002)</u>	<u>(57,002)</u>
<b>SHAREHOLDERS' FUNDS</b>	10	<u>(57,000)</u>	<u>(57,000)</u>

The financial statements were approved by the Board of Directors on .....  
and were signed on its behalf by:

18th June 2009

.....  
D S Carr - Director

.....  
Mrs B V Carr - Director

**Profit and Loss Account  
for the Year Ended 31 December 2008**

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements



Notes to the Financial Statements  
for the Year Ended 31 December 2008

## 1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

The company was dormant throughout the current year and previous year.

## 2. STAFF COSTS

There were no staff costs for the year ended 31 December 2008 nor for the year ended 31 December 2007.

The average monthly number of employees during the year was as follows:

	2008	2007
Management and administration	<u>5</u>	<u>5</u>

## 3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Amounts owed to group undertakings	<u>57,000</u>	<u>57,000</u>

## 4. CALLED UP SHARE CAPITAL

**Authorised:**

Number:	Class:	Nominal value:	2008	2007
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2008	2007
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

## 5. RESERVES

	Profit and loss account £
At 1 January 2008	(57,002)
Profit for the year	<u>-</u>
At 31 December 2008	<u>(57,002)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2008

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6. **ULTIMATE PARENT COMPANY**

The company's immediate parent is Group SMB Limited.

The ultimate holding company is Helston Garages Group Limited. Accounts for this company may be obtained from the Registrar of Companies, Cardiff.

7. **CONTINGENT LIABILITIES**

**VAT**

At 31 December 2008, the company was jointly and severally liable for the VAT liabilities of other group companies totalling £1,531,000 (2007 £381,000).

8. **RELATED PARTY DISCLOSURES**

The company is exempted from disclosing transactions with other group companies.

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors D S Carr and Mrs B V Carr.

10. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2008 £	2007 £
Profit for the financial year	-	-
Opening shareholders' funds	(57,000)	(57,000)
Closing shareholders' funds	<u>(57,000)</u>	<u>(57,000)</u>