

**Ashtead Plant Hire Company (Ireland) Limited**

**Directors' Report and Accounts**

**30 April 2007**

**Company Registration No 2766044**

TUESDAY



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## **ASSTEAD PLANT HIRE COMPANY (IRELAND) LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2007**

The directors submit their report together with the audited financial statements for the year ended 30 April 2007

#### **Principal activities**

The principal activity of the Company was the hiring out of plant and machinery in the Republic of Ireland. The assets and business of the Company were disposed of during January 2004 and the Company's outstanding bank debt was repaid on 12 November 2004. The Company has not had any activity subsequent to 12 November 2004, other than settlement of old balances, and is not expected to trade in the future. The Company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year. It is anticipated that the Company will remain dormant for the foreseeable future.

#### **Directors**

The directors who served throughout the period were

G B Burnett (resigned 31 December 2006)  
S I Robson

The Company is a wholly-owned subsidiary of Ashtead Group plc, the Company's ultimate holding company. The interests of S I Robson, who is also a director of Ashtead Group plc, in the shares of that company are shown in that company's accounts.

By Order of the Board



E Watkins  
Company Secretary

15 October 2007

**ASSTEAD PLANT HIRE COMPANY (IRELAND) LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2007**

	<u>Note</u>	<u>2007</u> £'000	<u>2006</u> £'000
<b>Turnover</b>		<u>-</u>	<u>-</u>
<b>Operating profit</b>	3	-	12
Interest payable and similar charges		<u>-</u>	<u>-</u>
<b>Profit on ordinary activities before taxation</b>		-	12
Tax on profit on ordinary activities	5	<u>-</u>	<u>-</u>
<b>Amount transferred to reserves</b>		<u>-</u>	<u>12</u>

There are no other recognised gains and losses other than the reported result for the year

The notes on pages 4 to 6 form part of these financial statements

# ASSTEAD PLANT HIRE COMPANY (IRELAND) LIMITED

## BALANCE SHEET AS AT 30 APRIL 2007

	<u>Note</u>	<u>2007</u> £'000	<u>2006</u> £'000
<b>Creditors – amounts falling due within one year</b>			
Trade and other creditors	6	(9,676)	(9,676)
<b>Net current liabilities</b>		(9,676)	(9,676)
<b>Total assets less current liabilities</b>		(9,676)	(9,676)
<b>Capital and reserves</b>			
Called up share capital	7	5,932	5,932
Share premium account	8	245	245
Capital reserve	8	1,525	1,525
Profit and loss account	8	(17,378)	(17,378)
<b>Total equity shareholders' deficit</b>		(9,676)	(9,676)

The annual accounts have not been audited because the Company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the Company to obtain an audit of these accounts in accordance with s249B(2)

The director acknowledges his responsibilities for ensuring that the Company keeps accounting records that comply with Section 221 of the Companies Act 1985. The director also acknowledges his responsibilities for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The financial statements were approved by the Board of Directors on 15 October 2007



S I Robson  
Director

## **ASHTEAD PLANT HIRE COMPANY (IRELAND) LIMITED**

### **NOTES TO THE ACCOUNTS – 30 APRIL 2007**

#### **1 Accounting policies**

##### Accounting convention

The assets and business of the Company were disposed of during January 2004 and the Company's outstanding bank debt was repaid on 12 November 2004. The Company has not had any activity subsequent to 12 November 2004, other than settlement of old balances, and is not expected to trade in the future. As required by FRS 18 'Accounting Policies', the directors have prepared the financial statements on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

##### Functional currency

These financial statements are prepared in sterling.

#### **2 Cashflow statement and related party disclosures**

The Company has taken advantage of the exemption in FRS 1 (revised) and has not prepared a cash flow statement as it is a wholly owned subsidiary.

The Company has taken advantage of the exemption provided by FRS 8 from disclosure of transactions between the companies owned 90% or more by the group.

#### **3 Operating costs**

Auditors' remuneration has been borne by Ashtead Group plc in the current and prior year.

#### **4 Directors' emoluments**

S I Robson was also a director of the ultimate holding company throughout this year and the prior year and G B Burnett in the prior year and current year, up until 31 December 2006. The emoluments receivable in respect of their services to that company are shown in that company's accounts. They did not receive any emoluments from Ashtead Plant Hire Company (Ireland) Limited in either year.

# ASSTEAD PLANT HIRE COMPANY (IRELAND) LIMITED

## NOTES TO THE ACCOUNTS – 30 APRIL 2007

### 5 Tax on profit

The tax charge for the year was £nil (2006 - £nil)

The reconciliation between the tax charge for the year and that expected on the basis of the UK standard corporation tax rate of 30% (2006 30%) is as follows

	<u>2007</u> £'000	<u>2006</u> £'000
Expected tax charge based on the result before taxation of £nil (2006 £12,438) for the year at the standard UK corporation tax rate of 30%	-	4
Group relief received for no consideration	—	(4)
Actual tax charge for the year	—	—

### 6 Trade and other creditors falling due within one year

	<u>2007</u> £'000	<u>2006</u> £'000
Due to other group companies	<u>9,676</u>	<u>9,676</u>
	<u>9,676</u>	<u>9,676</u>

### 7 Share capital

	<u>2007</u> Number	<u>2006</u> Number	<u>2007</u> £	<u>2006</u> £
Authorised				
Ordinary shares of Sterling £1 each	<u>12,218,350</u>	<u>12,218,350</u>	<u>12,218,350</u>	<u>12,218,350</u>
Allotted, called up and fully paid				
Ordinary shares of sterling £1 each	<u>5,931,816</u>	<u>5,931,816</u>	<u>5,931,816</u>	<u>5,931,816</u>

**ASSTEAD PLANT HIRE COMPANY (IRELAND) LIMITED****NOTES TO THE ACCOUNTS – 30 APRIL 2007****8 Reserves**

	Share capital £'000	Share premium £'000	Capital reserve £'000	Profit & loss account £'000	Total shareholders' funds £'000
At 1 May 2005	5,932	245	1,525	(17,390)	(9,688)
Result for the year	—	—	—	<u>12</u>	<u>12</u>
At 30 April 2006	5,932	245	1,525	(17,378)	(9,676)
Result for the year	—	—	—	—	—
At 30 April 2007	<u>5,932</u>	<u>245</u>	<u>1,525</u>	<u>(17,378)</u>	<u>(9,676)</u>

**9 Ultimate holding company and controlling party**

The immediate parent company is Ashtead Holdings PLC. The ultimate parent and ultimate holding company is Ashtead Group plc, a company incorporated in England. The smallest group for which group accounts are prepared is Ashtead Holdings PLC. The largest group for which group accounts are prepared is Ashtead Group plc. Copies of the consolidated financial statements of Ashtead Group plc can be obtained from Kings House, 36-37 King Street, London, EC2V 8BB.