

ARNOLD PLANT CONTRACTS LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 1998

Company No. 03287920 (England and Wales)



ARNOLD PLANT CONTRACTS LIMITED

COMPANY INFORMATION

Directors	M. G. Mottram P. M. Oldham I. Wood
Secretary	P. Gichero
Company Number	03287920 (England and Wales)
Registered Office	Oak House Newby Road Industrial Estate Hazel Grove Stockport SK7 5AS
Accountants	Morris Gregory 368 Lees Road Oldham OL4 5ER
Bankers	Yorkshire Bank Plc Queens Court 24 Queen Street Manchester M2 5YB

ARNOLD PLANT CONTRACTS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ARNOLD PLANT CONTRACTS LIMITED

1

ABBREVIATED BALANCE SHEET
AT DECEMBER 31, 1998

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
		£	£
Tangible fixed assets	2	344,677	105,399
		<hr/>	<hr/>
Current assets			
Debtors		40,043	11,380
Creditors: amounts falling due within one year	3	(201,763)	(60,843)
Net current liabilities		<hr/> (161,720) <hr/>	<hr/> (49,463) <hr/>
Total assets less current liabilities		182,957	55,936
Creditors: amounts falling due after more than one year	3	(201,178)	(65,901)
		£ <hr/> (18,221) <hr/>	£ <hr/> (9,965) <hr/>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(18,321)	(10,065)
Shareholders' funds		£ <hr/> (18,221) <hr/>	£ <hr/> (9,965) <hr/>


In the directors' opinion the company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from an audit for the year ended December 31, 1998. No member of the company has requested an audit pursuant to Section 249B(2) of the Companies Act 1985.

The directors are responsible for:

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with its requirements, so far as applicable to the Company.

These 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 of directors on 30th September 1999 and signed on its behalf.


M. G. MOTTRAM
Director

The notes on pages 2 and 3 form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 1998

1. Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and incorporate the results of the principal activity which is described in the directors' report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement.

1.2 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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	4 years
Fixtures, fittings and office equipment	5 years
Plant and machinery	10 years

1.3 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 represent a constant proportion of the balance of capital repayments outstanding.

1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

ARNOLD PLANT CONTRACTS LIMITED

3

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 1998****2. Tangible fixed assets**

	<u>Total</u>
	£
Cost	
At January 1, 1998	108,526
Additions	260,746
At December 31, 1998	<u>369,272</u>
Depreciation	
At January 1, 1998	3,127
Charge for the year	21,468
At December 31, 1998	<u>24,595</u>
Net book values	
At December 31, 1998	<u>£ 344,677</u>
At December 31, 1997	<u>£ 105,399</u>

3. Creditors

Of the creditors £116,275 (1997 : £33,695) is secured.

4. Called up share capital

	<u>1998</u>	<u>1997</u>
Authorised		
Ordinary shares of £1 each	£ 100,000	£ 100,000
Allotted		
Ordinary shares of £1 each fully paid	<u>£ 100</u>	<u>£ 100</u>

5. Transaction with related parties

During the period the company traded on normal commercial terms with Arnold Plant Hire Limited which is a company controlled by M. Mottram. The sales to that company were £12,920 (1997 : £5,904) and purchases were £11,927 (1997 : £1,737). The liability to the company including a loan received reduced by the amount due from the company is £62,456 (1997 : £20,905).