

Abbreviated Financial Statements
for the Year Ended 31st December 2002
for
ARNOLD PLANT CONTRACTS LIMITED



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COMPANIES HOUSE 19/07/03

ARNOLD PLANT CONTRACTS LIMITED

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for the Year Ended 31st December 2002

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ARNOLD PLANT CONTRACTS LIMITED

Company Information
for the Year Ended 31st December 2002

DIRECTORS:

P M Oldham
I W Wood

SECRETARY:

D J Hardman

REGISTERED OFFICE:

Bredbury Parkway
Bredbury
Stockport
Cheshire
SK6 2SN

REGISTERED NUMBER:

03287920 (England and Wales)

AUDITORS:

Ford Campbell
Chartered Accountants &
Registered Auditors
City Wharf
New Bailey Street
Manchester
M3 5ER

ARNOLD PLANT CONTRACTS LIMITED

Report of the Independent Auditors to
Arnold Plant Contracts Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st December 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Ford Campbell
Chartered Accountants &
Registered Auditors
City Wharf
New Bailey Street
Manchester
M3 5ER

Date: 15 July 2003

ARNOLD PLANT CONTRACTS LIMITED

Abbreviated Balance Sheet
31st December 2002

		31.12.02		31.12.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		518,032		555,333
CURRENT ASSETS:					
Debtors		85,400		77,435	
CREDITORS: Amounts falling due within one year	3	<u>305,556</u>		<u>366,927</u>	
NET CURRENT LIABILITIES:			<u>(220,156)</u>		<u>(289,492)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			297,876		265,841
CREDITORS: Amounts falling due after more than one year	3		(252,795)		(236,628)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(10,000)</u>		<u>-</u>
			<u>£35,081</u>		<u>£29,213</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>34,981</u>		<u>29,113</u>
SHAREHOLDERS' FUNDS:			<u>£35,081</u>		<u>£29,213</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
P M Oldham - Director

Approved by the Board on 7/7/03.....

ARNOLD PLANT CONTRACTS LIMITED

Notes to the Abbreviated Financial Statements for the Year Ended 31st December 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 30% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 60% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 2002	875,968
Additions	267,575
Disposals	(234,546)
At 31st December 2002	908,997
DEPRECIATION:	
At 1st January 2002	320,635
Charge for year	196,592
Eliminated on disposals	(126,262)
At 31st December 2002	390,965
NET BOOK VALUE:	
At 31st December 2002	518,032
At 31st December 2001	555,333

ARNOLD PLANT CONTRACTS LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 31st December 2002

3. CREDITORS

The following secured debts are included within creditors:

	31.12.02	31.12.01
	£	£
Bank overdrafts	83,582	89,310
Hire Purchase	431,233	401,148
Loan - associated undertaking	16,968	65,039
	<u>531,783</u>	<u>555,497</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company and controlling party is Westgate Holdings Limited, a company incorporated in England and Wales.

6. CONTROLLING PARTY

The company is controlled by P Oldham by virtue of his majority shareholding in the parent company, Westgate Holdings Limited.