

**Westcountry Crane Hire Limited**  
**Abbreviated Annual Report**  
**Year Ended 30 April 2008**

**Company Registration Number 03454018**



# **Westcountry Crane Hire Limited**

Abbreviated Accounts

Year Ended 30 April 2008

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## **Westcountry Crane Hire Limited**

Independent Auditor's Report to Westcountry Crane Hire Limited

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Westcountry Crane Hire Limited for the year ended 30 April 2008 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

The corresponding figures for the year ended 30 April 2007 are unaudited.

### **Respective Responsibilities of Directors and Auditor**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of Opinion**

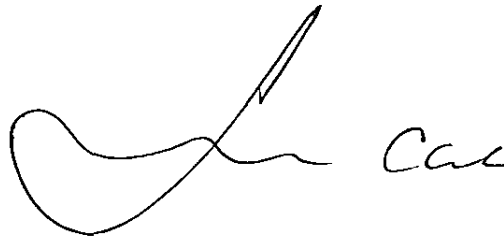
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

**Francis Clark**  
Chartered Accountants  
North Quay House  
Sutton Harbour  
PLYMOUTH  
PL4 0RA

*26 Sep 2008*



**Registered Auditors**

# Westcountry Crane Hire Limited

## Abbreviated Balance Sheet

30 April 2008

	Note	2008 £	Unaudited 2007 £
<b>Fixed Assets</b>	2		
Intangible assets		12,400	37,200
Tangible assets		<u>2,459,512</u>	<u>2,123,564</u>
		<u>2,471,912</u>	<u>2,160,764</u>
<b>Current Assets</b>			
Stocks		2,350	2,350
Debtors		864,740	353,632
Cash at bank and in hand		<u>435,325</u>	<u>276,210</u>
		<u>1,302,415</u>	<u>632,192</u>
<b>Creditors: Amounts falling due within one year</b>	3	<u>(963,427)</u>	<u>(713,020)</u>
<b>Net Current Assets/(Liabilities)</b>		<u>338,988</u>	<u>(80,828)</u>
<b>Total Assets Less Current Liabilities</b>		<u>2,810,900</u>	<u>2,079,936</u>
<b>Creditors: Amounts falling due after more than one year</b>	4	<u>(1,004,656)</u>	<u>(844,947)</u>
<b>Provisions for Liabilities</b>		<u>(386,709)</u>	<u>(351,107)</u>
		<u>1,419,535</u>	<u>883,882</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	5	10,047	10,047
Profit and loss account		<u>1,409,488</u>	<u>873,835</u>
<b>Shareholders' Funds</b>		<u>1,419,535</u>	<u>883,882</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts have been approved for issue by the Board of Directors on 19/9/08



Mr B Metters



Mrs B M Metters

# **Westcountry Crane Hire Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 30 April 2008**

### **1. Accounting Policies**

#### **(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **(b) Turnover**

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided

#### **(c) Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% straight line

#### **(d) Fixed assets**

All fixed assets are initially recorded at cost

#### **(e) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	-	No depreciation/25%straight line
Plant & Machinery	-	10% on reducing balance
Fixtures & Fittings	-	20% on reducing balance
Motor Vehicles	-	20% on reducing balance

#### **(f) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **(g) Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

#### **(h) Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

# Westcountry Crane Hire Limited

## Notes to the Abbreviated Accounts

Year Ended 30 April 2008

### 1. Accounting Policies *(continued)*

#### (i) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### (j) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

### 2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
<b>Cost</b>			
At 1 May 2007	248,000	2,992,273	3,240,273
Additions	–	659,140	659,140
Disposals	–	(219,196)	(219,196)
<b>At 30 April 2008</b>	<b>248,000</b>	<b>3,432,217</b>	<b>3,680,217</b>
<b>Depreciation</b>			
At 1 May 2007	210,800	868,709	1,079,509
Charge for year	24,800	240,540	265,340
On disposals	–	(136,544)	(136,544)
<b>At 30 April 2008</b>	<b>235,600</b>	<b>972,705</b>	<b>1,208,305</b>
<b>Net Book Value</b>			
<b>At 30 April 2008</b>	<b>12,400</b>	<b>2,459,512</b>	<b>2,471,912</b>
At 30 April 2007	37,200	2,123,564	2,160,764

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2008 £	Unaudited 2007 £
Hire purchase agreements	<u>310,020</u>	<u>256,655</u>

### 4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2008 £	Unaudited 2007 £
Hire purchase agreements	<u>1,004,656</u>	<u>844,947</u>

# Westcountry Crane Hire Limited

## Notes to the Abbreviated Accounts

Year Ended 30 April 2008

### 4. Creditors: Amounts falling due after more than one year *(continued)*

Included within creditors falling due after more than one year is an amount of £31,368 (2007 - £120,575) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

### 5. Share Capital

#### Authorised share capital:

	2008 £	Unaudited 2007 £
<b>Equity shares</b>		
99,800 Ordinary shares of £1 each	99,800	99,800
100 A shares of £1 each	100	100
100 B shares of £1 each	100	100
	<u>100,000</u>	<u>100,000</u>

#### Allotted, called up and fully paid:

	2008		Unaudited 2007	
	No	£	No	£
<b>Equity shares</b>				
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
A shares of £1 each	46	46	46	46
B shares of £1 each	1	1	1	1
	<u>10,047</u>	<u>10,047</u>	<u>10,047</u>	<u>10,047</u>