

PSI PLANT HIRE LIMITED

Abbreviated Accounts

For the year ended 30 September 2005



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PSI PLANT HIRE LIMITED

Financial statements for the year ended 30 September 2005

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PSI PLANT HIRE LIMITED**Abbreviated balance sheet as at 30 September 2005**

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	33,641	32,941
Current assets			
Debtors		91	3,359
Cash at bank and in hand		47,740	37,660
		47,831	41,019
Creditors: amounts falling due within one year		(7,569)	(26,046)
Net current assets		40,262	14,973
Total assets less current liabilities		73,903	47,914
Provision for liabilities and charges		(2,755)	(1,280)
		71,148	46,634
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		71,048	46,534
Shareholders' funds		71,148	46,634

The directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies in the preparation of the accounts.

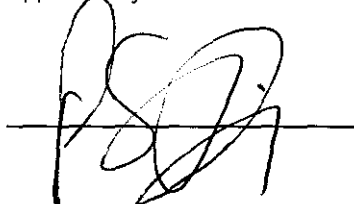
The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 30 September 2005.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 2005 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 12/4/06 and signed on its behalf.

 - Director

The notes on pages 2 to 2 form part of these financial statements.

PSI PLANT HIRE LIMITED

Notes to the abbreviated accounts for the year ended 30 September 2005

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with applicable accounting standards.

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

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

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Computer equipment	25%	on cost
Plant and machinery	15%	on cost

d) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements.

Rentals under operating leases are charged to the profit and loss account as they fall due.

2 Fixed assets

	Tangible fixed assets £
Cost:	
At 1 October 2004	44,582
Additions	6,728
At 30 September 2005	51,310
Depreciation:	
At 1 October 2004	11,641
Provision for the year	6,028
At 30 September 2005	17,669
Net book value:	
At 30 September 2005	33,641
At 30 September 2004	32,941

3 Called-up share capital

	2005 £	2004 £
Authorised Equity shares:		
Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid Equity shares:		
	100	100