

PSI PLANT HIRE LIMITED

Abbreviated Accounts

For the year ended 30 September 2006



Montpelier Professional (Borders) Limited
Gelt Suite
Coulton House
Harrison Way
Harraby Green Business Park
Carlisle
CA1 2NU

PSI PLANT HIRE LIMITED

Financial statements for the year ended 30 September 2006

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PSI PLANT HIRE LIMITED**Abbreviated balance sheet as at 30 September 2006**

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	22,656	33,641
Current assets			
Debtors		-	90
Cash at bank and in hand		54,315	47,740
		<u>54,315</u>	<u>47,830</u>
Creditors amounts falling due within one year		(4,428)	(7,568)
		<u>49,887</u>	<u>40,262</u>
Net current assets			
		<u>72,543</u>	<u>73,903</u>
Total assets less current liabilities			
		<u>72,543</u>	<u>73,903</u>
Provision for liabilities and charges		(2,391)	(2,755)
		<u>70,152</u>	<u>71,148</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		70,052	71,048
		<u>70,152</u>	<u>71,148</u>
Shareholders' funds		<u>70,152</u>	<u>71,148</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

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 2006

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 2006 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 14/5/07 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 2006

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 the Financial Reporting Standard for Smaller Entities (effective June 2002)

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 reducing balance

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 2005	51,310
Additions	200
Disposals	(11,500)
At 30 September 2006	40,010
Depreciation	
At 1 October 2005	17,669
Provision for the year	4,122
Adjustments for disposals	(4,437)
At 30 September 2006	17,354
Net book value	
At 30 September 2006	22,656
At 30 September 2005	33,641

3 Called-up share capital

	2006	2005
	£	£
Authorised		
Equity shares		
Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Equity shares	100	100