

**PSI PLANT HIRE LIMITED**

**Abbreviated Accounts**

**For the year ended 30 September 2007**

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

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**PSI PLANT HIRE LIMITED**

**Financial statements for the year ended 30 September 2007**

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# PSI PLANT HIRE LIMITED

## Abbreviated balance sheet as at 30 September 2007

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	2	42,330	22,656
<b>Current assets</b>			
Debtors		28,770	-
Cash at bank and in hand		45,107	54,315
		73,877	54,315
<b>Creditors</b> amounts falling due within one year		(10,189)	(4,428)
<b>Net current assets</b>		63,688	49,887
<b>Total assets less current liabilities</b>		106,018	72,543
<b>Creditors</b> amounts falling due after more than one year	3	(18,255)	-
<b>Provision for liabilities and charges</b>		(4,176)	(2,391)
		83,587	70,152
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		83,487	70,052
<b>Shareholders' funds</b>		83,587	70,152

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)

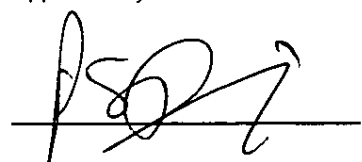
The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

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 2007 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 2/5/08 and signed on its behalf

 - Director

The notes on pages 2 to 3 form part of these financial statements

# PSI PLANT HIRE LIMITED

## Notes to the abbreviated accounts for the year ended 30 September 2007

### 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

Freehold buildings	2%	on cost
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 2006	40,010
Additions	27,218
<b>At 30 September 2007</b>	<b>67,228</b>
Depreciation	
At 1 October 2006	17,354
Provision for the year	7,544
At 30 September 2007	24,898
Net book value	
<b>At 30 September 2007</b>	<b>42,330</b>
At 30 September 2006	22,656

### 3 Creditors amounts falling due after more than one year

	2007	2006
	£	£
Net obligations under finance leases and hire purchase contracts	<b>18,255</b>	-

**PSI PLANT HIRE LIMITED**

**Notes to the abbreviated accounts  
for the year ended 30 September 2007 (continued)**

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**4 Called-up share capital**

	<u>2007</u>	<u>2006</u>
	£	£
Authorised Equity shares		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid Equity shares	<u>100</u>	<u>100</u>

**5 Directors' interests in contracts**

Other debtors includes a loan to a Director , Mr P S Irving, at the 30th September 2007 amounting to £1,032 (30/9/06 nil) The maximum loan outstanding in the year amounted to £1,093 The loan has been repaid since the year end