

PSI PLANT HIRE LIMITED

Abbreviated Accounts

For the year ended 30 September 2008

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 2008

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PSI PLANT HIRE LIMITED**Abbreviated balance sheet as at 30 September 2008**

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	80,561	42,330
Current assets			
Debtors		-	28,770
Cash at bank and in hand		45,349	45,107
		45,349	73,877
Creditors: amounts falling due within one year		(8,500)	(10,189)
Net current assets		36,849	63,688
Total assets less current liabilities		117,410	106,018
Creditors: amounts falling due after more than one year	3	(13,056)	(18,255)
Provision for liabilities and charges		(7,875)	(4,176)
		96,479	83,587
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		96,379	83,487
Shareholders' funds		96,479	83,587

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 2008.

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 2008 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 7-4-09 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 2008

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 2007	67,228
Additions	52,566
At 30 September 2008	119,794
Depreciation:	
At 1 October 2007	24,898
Provision for the year	14,335
At 30 September 2008	39,233
Net book value:	
At 30 September 2008	80,561
At 30 September 2007	42,330

3 Creditors: amounts falling due after more than one year

	2008	2007
	£	£
Net obligations under finance leases and hire purchase contracts	13,056	18,255

PSI PLANT HIRE LIMITED

**Notes to the abbreviated accounts
for the year ended 30 September 2008 (continued)**

4 Called-up share capital

	<u>2008</u>	<u>2007</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>