

Company Registration number 4531017

**PSI PLANT HIRE LIMITED**

**Abbreviated Accounts**

**For the year ended 30 September 2009**

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# **PSI PLANT HIRE LIMITED**

## **Financial statements for the year ended 30 September 2009**

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# PSI PLANT HIRE LIMITED

## Abbreviated balance sheet as at 30 September 2009

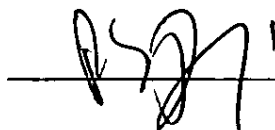
	Notes	2009	2008
		£	£
<b>Fixed assets</b>			
Tangible assets	2	80,785	80,561
<b>Current assets</b>			
Cash at bank and in hand		67,497	45,349
<b>Creditors</b> amounts falling due within one year		(18,293)	(8,500)
<b>Net current assets</b>		<u>49,204</u>	<u>36,849</u>
<b>Total assets less current liabilities</b>		<u>129,989</u>	<u>117,410</u>
<b>Creditors</b> amounts falling due after more than one year	3	(6,245)	(13,056)
<b>Provision for liabilities</b>		<u>(9,706)</u>	<u>(7,875)</u>
		<u><u>114,038</u></u>	<u><u>96,479</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		<u>113,938</u>	<u>96,379</u>
<b>Shareholders' funds</b>		<u><u>114,038</u></u>	<u><u>96,479</u></u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 30 September 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 30/10 and signed on its behalf



Mr P S Irving - Director

Company Registration No 4531017

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 2009

### 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 April 2008)

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 tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on a [discounted\ nondiscounted] basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

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 2008	119,794
Additions	12,250
At 30 September 2009	<b>132,044</b>
Depreciation	
At 1 October 2008	39,233
Provision for the year	12,026
At 30 September 2009	51,259
Net book value	
At 30 September 2009	<b>80,785</b>
At 30 September 2008	80,561

# PSI PLANT HIRE LIMITED

## Notes to the abbreviated accounts for the year ended 30 September 2009 (continued)

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

	<u>2009</u>	<u>2008</u>
	£	£
Net obligations under finance leases and hire purchase contracts	<u>6,245</u>	<u>13,056</u>

### 4 Called-up share capital

	<u>2009</u>	<u>2008</u>
	£	£
Allotted, called up and fully paid Equity shares	<u>100</u>	<u>100</u>