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**Stephen Revels Plant Hire Limited  
Abbreviated Financial Statements  
For the year ended 30 June 2008**

Company Number: NI 47070



**Noel Conn & Company  
Chartered Accountants**

# **Stephen Revels Plant Hire Limited**

## **Abbreviated Financial Statements for the year ended 30 June 2008**

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**Directors and advisers**

**Directors**

Mr S Revels  
Mrs J Revels

**Secretary and registered office**

Mrs J Revels  
211 Armagh Road  
Newry  
BT35 6NP

**Reporting accountants**

Noel Conn & Company  
7 Seven Houses  
Upper English Street  
Armagh  
BT61 7LA

**Bankers**

Northern Bank Limited  
58 Hill Street  
Newry  
BT34 1AR

**Independent accountants' report on the unaudited accounts to the directors of  
Stephen Revels Plant Hire Limited**

As described on the balance sheet you are responsible for the preparation of the abbreviated accounts for the year ended 30 June 2008, set out on pages 4 to 6, and you consider that the company is exempt from an audit under the Companies (Northern Ireland) Order 1986. In accordance with your instructions, we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



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**Noel Conn & Company**

**Chartered Accountants & Registered Auditors**

**7 Seven Houses**

**Upper English Street**

**Armagh**

**BT61 7LA**

**7 February 2009**

## Abbreviated balance sheet as at 30 June 2008

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	2	127,675	100,403
Intangible assets	3	20,000	24,000
		<u>147,675</u>	<u>124,403</u>
<b>Current assets</b>			
Stock		11,486	3,867
Debtors		4,135	8,314
Cash at bank and in hand		23,324	19,196
		<u>38,945</u>	<u>31,377</u>
<b>Creditors: amounts falling due within one year</b>		<u>89,574</u>	<u>111,861</u>
<b>Net current (liabilities)</b>		<u>(50,629)</u>	<u>(80,484)</u>
<b>Total assets less current liabilities</b>		<u>97,046</u>	<u>43,919</u>
<b>Creditors: amounts falling due after more than one year</b>		49,706	20,525
<b>Provisions for liabilities and charges</b>		15,935	12,357
<b>Net assets</b>		<u>31,405</u>	<u>11,037</u>
<b>Capital and reserves</b>			
Called-up share capital	4	2	2
Profit and loss account		31,403	11,035
<b>Shareholders funds</b>		<u>31,405</u>	<u>11,037</u>

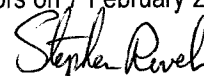
Advantage has been taken of the audit exemptions available for small companies conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 on the grounds: -

- (a) that for the year ended 30 June 2008 the company was entitled to the exemption from a statutory audit under Article 257A(1) of the Companies (Northern Ireland) Order 1986; and
- (b) that no notice has been deposited under Article 257B(2) of the Companies (Northern Ireland) Order 1986 in relation to the financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring the company keeps proper accounting records which comply with article 229 of the Companies (Northern Ireland) Order 1986; and
- (b) preparing financial statements which give a true and fair view of the state of the affairs of the company as at 30 June 2008 and of its profit or loss for the year then ended in accordance with the requirement of Article 234 of the Companies (Northern Ireland) Order 1986, and which otherwise comply with the requirements of the Companies (Northern Ireland) Order 1986 relating to financial statements so far as applicable to the company.

The financial statements on pages 6 to 12 were approved by the board of directors on 7 February 2009 and were signed on its behalf by:



Mr S Revels  
Director

**Notes to the abbreviated financial statements for the year ended 30 June 2008****1. Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

**Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention modified by the revaluation of certain fixed assets.

**Tangible fixed assets**

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost, or valuation of tangible fixed assets, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%	
Plant and machinery	10	reducing balance basis
Motor vehicles	20	reducing balance basis
Fixtures and fittings	20	reducing balance basis

**Goodwill**

Goodwill is the difference between the fair value of the consideration given on the acquisition of a business and the aggregate fair value of the separate net assets acquired. It is being amortised through the profit and loss account in equal instalments over its estimated economic life of 10 years on a straight line basis. Goodwill is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Deferred taxation**

Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise.

2. Tangible fixed assets

	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
Cost	£	£	£	£
As at 1 July 2007	173,680	8,500	1,476	183,656
Additions	33,941	13,400	-	47,341
Disposals	-	(8,500)	-	(8,500)
At 30 June 2008	<u>207,621</u>	<u>13,400</u>	<u>1,476</u>	<u>222,497</u>
<b>Depreciation</b>				
As at 1 July 2007	78,002	4,148	1,103	83,253
Charge for the year	12,962	2,680	75	15,717
Disposals	-	(4,148)	-	(4,148)
At 30 June 2008	<u>90,964</u>	<u>2,680</u>	<u>1,178</u>	<u>94,822</u>
<b>Net book value</b>				
At 30 June 2008	<u>116,657</u>	<u>10,720</u>	<u>298</u>	<u>127,675</u>
At 30 June 2007	<u>95,678</u>	<u>4,352</u>	<u>373</u>	<u>100,403</u>

3. Intangible fixed assets

Goodwill

	2008 £	2007 £
At 1 July 2007	24,000	28,000
Amortised	<u>4,000</u>	<u>4,000</u>
At 30 June 2008	<u>20,000</u>	<u>24,000</u>

4. Called-up share capital

	2008 £	2007 £
<b>Authorised</b>		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>