

**FIFE CONTRACT HIRE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**31ST JULY 1998**



**FIFE CONTRACT HIRE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST JULY 1998**

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**FIFE CONTRACT HIRE LIMITED****ABBREVIATED BALANCE SHEET****31ST JULY 1998**

	Note	1998 £	1997 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		7,219	5,625
<b>CURRENT ASSETS</b>			
Debtors		12	4,817
Cash at bank and in hand		733	463
		<u>745</u>	<u>5,280</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(7,049)</u>	<u>(10,188)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(6,304)</u>	<u>(4,908)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>915</u>	<u>717</u>

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

**FIFE CONTRACT HIRE LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31ST JULY 1998**

	Note	1998 £	1997 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	2	2
Profit and loss account		913	715
<b>SHAREHOLDERS' FUNDS</b>		<u>915</u>	<u>717</u>

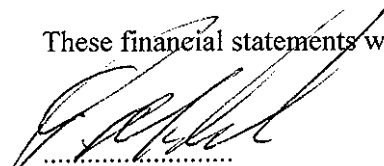
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 25/11/1998



.....  
P MELDRUM

# FIFE CONTRACT HIRE LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 1998

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles                      25% Reducing balance

### 2. FIXED ASSETS

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1st August 1997	7,500
Additions	4,000
At 31st July 1998	<u>11,500</u>
<b>DEPRECIATION</b>	
At 1st August 1997	1,875
Charge for year	2,406
At 31st July 1998	<u>4,281</u>
<b>NET BOOK VALUE</b>	
At 31st July 1998	<u>7,219</u>
At 31st July 1997	<u>5,625</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	<b>1998 £</b>	<b>1997 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

## FIFE CONTRACT HIRE LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 1998

3. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital brought forward	2	-
Issue of ordinary shares	-	2
	<u>2</u>	<u>2</u>