

Registered Number: 01339365 England & Wales

A K (Tool and Equipment Hire Centres) Limited

Abbreviated Accounts

for the

year ended

30th November 2002



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A K (Tool and Equipment Hire Centres) Limited

DIRECTORS	A K Simmonds - Chairman M J Simmonds
SECRETARY	A K Simmonds
REGISTERED OFFICE	17 Wyndham Street Bridgend CF31 1ED
REGISTERED NUMBER	01339365 England and Wales
ACCOUNTANTS	Mace And Partners 17 Wyndham Street Bridgend CF31 1ED

Abbreviated Accounts

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A K (Tool and Equipment Hire Centres) Limited

Abbreviated Balance Sheet as at 30th November 2002

		2002	2001
	Note		
FIXED ASSETS			
Tangible assets	2	41,848	39,071
CURRENT ASSETS			
Debtors		18,496	16,442
Cash at bank and in hand		-	17
		18,496	16,459
CREDITORS : amounts falling due within one year	3	24,590	25,430
NET CURRENT LIABILITIES		(6,094)	(8,971)
TOTAL ASSETS LESS CURRENT LIABILITIES		35,754	30,100
CREDITORS : amounts falling due after more than one year	3	-	(7,124)
PROVISIONS FOR LIABILITIES AND CHARGES		3,408	3,292
NET ASSETS		<u>£32,346</u>	<u>£19,684</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		32,246	19,584
SHAREHOLDERS' FUNDS		<u>£32,346</u>	<u>£19,684</u>

For the financial year ended 30th November 2002 the company was entitled to exemption from audit under s249A(1) Companies Act 1985; and no notice has been deposited under s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records which comply with s221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of s226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the board of directors



A K Simmonds, Director

Approved by the board: 23rd April 2003

The notes on pages 2 and 3 form part of these accounts

A K (Tool and Equipment Hire Centres) Limited

Notes to the Accounts

1. ACCOUNTING POLICIES

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

This represents the invoiced amounts of goods sold and provided net of value added tax.

1.3 Depreciation of tangible assets

Provision is made for depreciation on all tangible fixed assets to write down their cost to their estimated residual value by the reducing balance method over the period of their estimated useful economic lives at the following rate :-

Short leasehold land and buildings	term of lease
Equipment	15%
Motor vehicles	20%
Office furniture and fittings	10%

1.4 Deferred taxation

Deferred tax is accounted for in accordance with the provisions of FRS 19.

2. TANGIBLE FIXED ASSETS

	<u>Short Leasehold Premises</u>	<u>Motor Vehicles</u>	<u>Plant and Equipment</u>	<u>Office Fixtures Fittings</u>	<u>Total</u>
Cost					
At 1st December 2001	1,000	5,995	134,557	6,856	148,408
Additions	-	-	10,136	-	10,136
At 30th November 2002	1,000	5,995	144,693	6,856	158,544
Depreciation					
At 1st December 2001	1,000	5,994	95,920	6,423	109,337
Charge for year	-	-	7,316	43	7,359
At 30th November 2002	1,000	5,994	103,236	6,466	116,696
Net book value					
At 30th November 2002	£-	£1	£41,457	£390	£41,848
At 30th November 2001	£-	£1	£38,637	£433	£39,071

A K (Tool and Equipment Hire Centres) Limited

Notes to the Accounts

3. CREDITORS

	2002	2001
Creditors include the following :-		
- repayable within five years	7,175	8,814
- repayable after five years	-	-
	<u>7,175</u>	<u>8,814</u>
Bank overdraft	7,734	12,130
	<u>£14,909</u>	<u>£20,944</u>

The bank borrowings are secured by the personal guarantee of Mr A K Simmonds up to a limit of £25,000.

4. CALLED UP SHARE CAPITAL

	2002	2001
Authorised		
100 Ordinary shares of £1 each	£100	£100
	<u>£100</u>	<u>£100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	£100	£100
	<u>£100</u>	<u>£100</u>