

C/H

Reg. No. 3589476

RSD TOOL HIRE LTD  
14, NOD RISE  
MOUNT NOD  
COVENTRY

FINANCIAL STATEMENTS FOR THE  
PERIOD 01/7/2003 - 30/6/2004

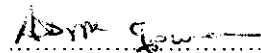
A.M. ASSOCIATES-ACCOUNTANTS  
WILTON HOUSE  
SOUTHBANK ROAD  
KENILWORTH, WARKS.  
CV8-1LA  
TEL/FAX: 01926-856506

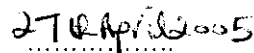


**ACCOUNTANTS REPORT to**

**RSD TOOL HIRE LTD**

In accordance with instructions given to us, we have prepared, without carrying out an audit, the annexed Profit & Loss Account and Balance Sheet for the year ended 30th June 2004 from the accounting records of RSD Tool Hire Ltd. and from the information and explanations supplied to us.

  
.....  
A.D. McGowan AFA  
Accountant

  
.....  
Dated

**RSD TOOL HIRE LTD.**  
**BALANCE SHEET AS AT 30TH JUNE 2004**

	Notes	<u>2004</u>	<u>2003</u>
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	4	133859	19936
<b><u>CURRENT ASSETS</u></b>			
Stocks		0	5000
Current Assets		9797	6630
Cash at Bank & In Hand		0	0
		<u>9797</u>	<u>11630</u>
<b><u>CREDITORS</u></b>			
Amounts falling due within 1 year	5	41543	9243
Net Current Assets/(Liabilities)		-31746	2387
Total Assets less Current liabilities		<u>102113</u>	<u>22323</u>
<b><u>CREDITORS</u></b>			
Amounts falling due after 1 year		0	0
<b><u>NETT ASSETS/(LIABILITIES)</u></b>		<u><u>102113</u></u>	<u><u>22323</u></u>
<b><u>CAPITAL &amp; RESERVES</u></b>			
Called up Share Capital	6	100	100
Directors Current Account	8	0	0
Profit & Loss Account		25013	22223
Loan		77000	0
<b><u>Shareholders Funds/(Deficits)</u></b>		<u><u>102113</u></u>	<u><u>22323</u></u>

The Directors have taken advantage of special exemptions conferred by schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to these exemptions.

The Directors have;

- 1) Taken advantage of the Companies Act 1985 in not having these accounts audited under s249A(1)
- 2) Have confirmed that no notice has been deposited under s249B(2) of the Companies Act 1985
- 3) Acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year ended 30th June 2004 in accordance with the requirements of this Act relating to accounts, so far as applicable to this company.
- 4) The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985

**Approved by the Board Director**.....

The notes on pages 4 to 5 form part of these accounts.

**RSD TOOL HIRE LTD**  
**Notes to the Accounts as at 30th June 2004**

**1 ACCOUNTING POLICIES**

**1.1 CONVENTION**

The Accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

**1.2 TURNOVER**

Turnover represents the invoiced amount of goods and services provided during the year exclusive of VAT.

**1.3 DEPRECIATION**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value, of each asset over its expected useful life as follows.

Fixtures & Equipment at 25% per annum on WDV

**2 TURNOVER**

The turnover and pretax profit are wholly attributable to the company's main activity.

The turnover arises entirely in the U.K.

**3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

This is stated after charging:

	<b>2004</b>
Accountants Remuneration	600
Depreciation	7953
	<u>8553</u>

**RSD TOOL HIRE LTD****Notes to the Accounts as at 30th June 2004****4 TANGIBLE FIXED ASSETS**

	<u>Buildings</u>	<u>Fixtures &amp; Motor Equipmen Vehicle</u>	<u>Total</u>
<u>B/F</u>	0	18512	1424
Additions	110000	3337	9961
Disposals	0	0	-1424
<b>As at 30/6/04</b>	<b>110000</b>	<b>21849</b>	<b>9961</b>
<b>141810</b>			
 <u>Depreciation</u>			
B/F	0	0	0
Charge for the year	0	5462	2490
<b>As at 30/6/04</b>	<b>0</b>	<b>5462</b>	<b>2490</b>
<b>7953</b>			
 <u>NBV</u>			
<b>As at 30/6/04</b>	<b>110000</b>	<b>16387</b>	<b>7471</b>
<b>133858</b>			
 <b>As at 30/6/03</b>	<b>0</b>	<b>18512</b>	<b>1424</b>
<b>19936</b>			

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade & Sundry Creditors	41543
	<u>41543</u>

**6 SHARE CAPITAL**

Authorised:	
Ordinary shares of £1.00 each	100
Alloted called up and fully paid	<u>100</u>

**7 CREDITORS:**

Amounts falling due after 1 year.	
Bank loan - repayable more than 5 years	77000

**8 DIRECTORS CAPITAL ACCOUNTS**

R.Day	0
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