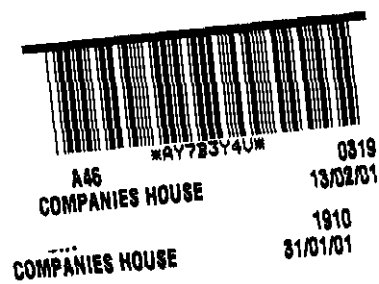


BIRMINGHAM CRANE HIRE CO LTD

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2000**

Registered number: 1541227



BIRMINGHAM CRANE HIRE CO LTD

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

| Contents | Pages |
|---|--------------|
| Company information | 1 |
| Auditors' report | 2 |
| Balance sheet | 3 |
| Notes to the abbreviated financial statements | 4 - 6 |

BIRMINGHAM CRANE HIRE CO LTD

COMPANY INFORMATION
AT 31 MARCH 2000

DIRECTORS

A Weatherson
D C Weatherson

SECRETARY

D C Weatherson

REGISTERED OFFICE

Britannia Court
19 Britannia Road
Worcester
Worcestershire
WR1 3DF

BUSINESS ADDRESS

19-21 Birch Road East
Witton
Birmingham
B6 7DA

AUDITORS

Jerrom Associates
Chartered Certified Accountants
The Exchange
Haslucks Green Road
Shirley Solihull
West Midlands
B90 2EL

BIRMINGHAM CRANE HIRE CO LTD

AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2000.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

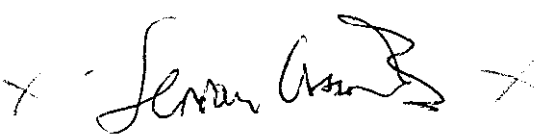
We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

QUALIFIED OPINION ARISING FROM LIMITATIONS ON AUDIT SCOPE

Except for any adjustments that might have been found to be necessary had we been able to attend the stocktake, in our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions.

In respect alone of the limitation on our work relating to stock :

- we have not obtained all the information and explanations that we consider necessary for the purpose of our audit; and
- we were unable to determine whether proper accounting records had been maintained.


**Jerrom Associates
Chartered Certified Accountants
Registered Auditors
The Exchange
Haslucks Green Road
Shirley Solihull
West Midlands
B90 2EL**

Date: 18th January 2001

BIRMINGHAM CRANE HIRE CO LTD**ABBREVIATED BALANCE SHEET
AT 31 MARCH 2000**

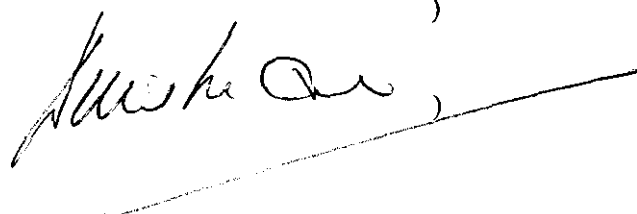
| | Notes | £ | 2000 £ | £ | 1999 £ |
|--|-------|------------------|----------------|------------------|----------------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 269,505 | | 336,103 |
| CURRENT ASSETS | | | | | |
| Stocks | | 152,500 | | 169,377 | |
| Debtors | | 181,617 | | 212,669 | |
| Cash at bank and in hand | | 191 | | 263 | |
| | | <u>334,308</u> | | <u>382,309</u> | |
| CREDITORS: amounts falling due within one year | 3 | <u>(277,151)</u> | | <u>(323,370)</u> | |
| NET CURRENT ASSETS | | | 57,157 | | 58,939 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>326,662</u> | | <u>395,042</u> |
| CREDITORS: amounts falling due after more than one year | 4 | | (234,515) | | (290,784) |
| PROVISIONS FOR LIABILITIES AND CHARGES | | | <u>(5,344)</u> | | <u>(5,140)</u> |
| NET ASSETS | | | <u>86,803</u> | | <u>99,118</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Revaluation reserve | | | 22,403 | | 26,357 |
| Profit and loss account | | | 64,300 | | 72,661 |
| TOTAL SHAREHOLDERS' FUNDS | | | <u>86,803</u> | | <u>99,118</u> |

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the board of directors on 18th January 2001 and signed on its behalf by the following directors:

A Weatherson:

D C Weatherson:



The notes on pages 4 to 6 form part of these financial statements.

BIRMINGHAM CRANE HIRE CO LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

| | |
|-----------------------|----------------------|
| Plant and machinery | 15% reducing balance |
| Fixtures and fittings | 15% reducing balance |
| Motor vehicles | 25% reducing balance |

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

BIRMINGHAM CRANE HIRE CO LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000

2. FIXED ASSETS

| | Tangible assets £ |
|------------------------|----------------------------------|
| Cost: | |
| At 1 April 1999 | 531,925 |
| Additions | 1,753 |
| Disposals | (43,801) |
| At 31 March 2000 | 489,877 |
| Depreciation: | |
| At 1 April 1999 | 195,823 |
| Charge for year | 51,177 |
| On disposals | (26,628) |
| At 31 March 2000 | 220,372 |
| Net book value: | |
| At 31 March 2000 | 269,505 |
| At 31 March 1999 | 336,103 |

3. CREDITORS: amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £104,341 (1999 £97,095) which are secured.

4. CREDITORS: amounts falling due after more than one year

| | 2000 £ | 1999 £ |
|---------------------------|-------------------|-------------------|
| Bank loans and overdrafts | 20,833 | 30,833 |
| Other creditors | 213,682 | 259,951 |
| | 234,515 | 290,784 |

The bank loan is secured.

BIRMINGHAM CRANE HIRE CO LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000**

5. SHARE CAPITAL

| | 2000 | 1999 |
|--|---------------|---------------|
| | £ | £ |
| Authorised: | | |
| Equity interests: | | |
| 10,000 Ordinary Shares of £1 each | <u>10,000</u> | <u>10,000</u> |
| Allotted, called up and fully paid: | | |
| Equity interests: | | |
| 100 Ordinary Shares of £1 each | <u>100</u> | <u>100</u> |