

Company Number: 2151836

A M Plant Hire (Medway) Limited
Abbreviated Financial Statements
for the year ended 30th September 1997



Abbreviated Auditors Report

to the Director of A M Plant Hire (Medway) Limited

Pursuant to Schedule 8 of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 3 to 6 together with the full financial statements of A M Plant Hire (Medway) Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30th September 1997.

Respective responsibilities of the director and auditors

The company's director is responsible for the preparation of the abbreviated financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements 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 full financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements 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.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to the Act, in respect of the year ended 30th September 1997 and the abbreviated financial statements have been properly prepared in accordance with the Schedule.

We set out below the text of our audit report dated 27th November 1997 to the members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th September 1997.

We have audited the financial statements on pages 4 to 12, which have been prepared under the historical cost convention and on the basis of the accounting policies set-out on page 6.

Respective responsibilities of the director and auditors

As described on page 1 the company's director is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Abbreviated Auditors Report
to the Director of A M Plant Hire (Medway) Limited
Pursuant to Schedule 8 of the Companies Act 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th September 1997 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Beak Kemmenoe
Chartered Accountants
and Registered Auditors
27th November 1997

1-3 Manor Road
Chatham
Kent

A M Plant Hire (Medway) Limited

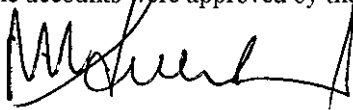
Abbreviated Balance Sheet

as at 30th September 1997

	Notes	1997 £	1996 £
Fixed assets			
Tangible fixed assets	2	487,858	462,676
Current assets			
Stock		24,207	9,760
Debtors		151,834	124,996
		176,041	134,756
Creditors:			
Amounts falling due within one year	3	(463,798)	(446,271)
Net Current (liabilities)		(287,757)	(311,515)
Total assets less current liabilities		200,101	151,161
Creditors:			
Amounts falling due after more than one year	3	(173,090)	(177,941)
Provisions for liabilities and charges			
Deferred taxation		(14,594)	(1,817)
		12,417	(28,597)
Capital and reserves			
Share capital	4	5,000	5,000
Profit and loss account		7,417	(33,597)
		12,417	(28,597)

In preparing these financial statements, I rely on sections 246 and 247 of the Companies Act 1985 as entitling me to deliver abbreviated financial statements and I do so on the grounds that this company is entitled to the benefit of those sections as a small company.

The accounts were approved by the director on . 27TH NOVEMBER 1997



M. C. Sunderland

Director

1 Principal accounting policies

Accounting convention

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

Going concern

The company has returned to profit in the current year but only has a small surplus on its net assets. The company continues to trade profitably, and the director is of the opinion that the going concern basis is applicable, taking into account one year from the date of approval of these financial statements.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	10% on reducing balance
Equipment	15% on reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Provisions are made so that the deferred taxation account represents corporation tax, calculated on the liability method, in respect of the excess of tax allowances given for fixed assets over the depreciation provided, reduced by tax on losses carried forward.

Contribution to pension funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight-line basis over the lease term.

2 Fixed assets

	Tangible fixed assets £
Cost	
At 1st October 1996	693,979
Additions	265,502
Disposals	(255,934)
At 30th September 1997	<u>703,547</u>
Depreciation and amortisation	
At 1st October 1996	231,303
Provided for year	93,326
Disposals	(108,940)
At 30th September 1997	<u>215,689</u>
Net book value	
At 30th September 1997	<u>487,858</u>
At 30th September 1996	<u>462,676</u>

3 Secured creditors

	1997 £	1996 £
Secured creditors falling due within one year	<u>277910</u>	<u>259698</u>
Secured creditors falling due after more than one year	<u>173090</u>	<u>177941</u>

Bank loans and overdrafts are secured on fixed and floating charge over all assets of the company.

Obligations under hire purchase and finance lease contracts are secured on the assets concerned.

A M Plant Hire (Medway) Limited

Notes to the Abbreviated Accounts

for the year ended 30th September 1997

4 Share capital

Authorised	Number	£
Ordinary shares of £1 each	50,000	50,000
Allotted and fully paid	Number	£
Ordinary shares of £1 each	5,000	5,000