

COMPANY REGISTRATION NUMBER 1056494

# **COPPARD PLANT HIRE LIMITED**

## **FINANCIAL STATEMENTS**

**30 JUNE 2009**



**NICOLAOU DEARLE (AUDIT) LLP**

Chartered Accountants & Statutory Auditor

13 Highpoint Business Village,

Henwood, Ashford, Kent

TN24 8DH

# **COPPARD PLANT HIRE LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2009**

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# **COPPARD PLANT HIRE LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS COMPANY INFORMATION**

<b>The board of directors</b>	D B Coppard Esq Mrs C T Coppard
<b>Company secretary</b>	Mrs C T Coppard
<b>Registered office</b>	Wraysbury Crowborough Hill Crowborough East Sussex TN6 2JE
<b>Auditor</b>	Nicolaou Dearle (Audit) LLP Chartered Accountants & Statutory Auditor 13 Highpoint Business Village, Henwood, Ashford, Kent TN24 8DH

# **COPPARD PLANT HIRE LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 30 JUNE 2009**

The directors have pleasure in presenting their report and the financial statements of the group for the year ended 30 June 2009

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the group during the year was that of hire of machinery and general contracting. The results for the year are set out on page 6

Despite very difficult trading conditions the group's activity levels have remained encouraging throughout this year with only a 15% drop allowing a healthy level of post tax profit to be achieved. The company has retained the entirety of this profit in order to consolidate its current financial position.

The continued strength of the Balance Sheet has put the company in a very strong position to take advantage of conditions as they improve and any opportunities that arise.

### **RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £295,184. The directors have not recommended a dividend.

### **FINANCIAL INSTRUMENTS**

The group has no loans or overdrafts and all material sales and purchases are undertaken in sterling with UK customers and suppliers and has therefore not entered into any hedging arrangements in respect of risks relating thereto.

The group's financial instrument risk is therefore considered to be negligible.

### **DIRECTORS**

The directors who served the holding company during the year were as follows:

D B Coppard Esq  
Mrs C T Coppard

### **FIXED ASSETS**

As at 30 June 2009 the directors consider the book value of the freehold property to be significantly lower than the market value, which has been estimated by the directors to be in the region of £1,660,000.

### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,

# COPPARD PLANT HIRE LIMITED

## THE DIRECTORS' REPORT *(continued)*

### YEAR ENDED 30 JUNE 2009

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information of which the group's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### DONATIONS

During the year the group made the following contributions

	2009	2008
	£	£
Charitable donations	<u>940</u>	<u>2,180</u>

#### AUDITOR

Nicolaou Dearle (Audit) LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Registered office  
Wraysbury  
Crowborough Hill  
Crowborough  
East Sussex  
TN6 2JE

Signed by order of the directors



MRS C T COPPARD  
Company Secretary

Approved by the directors on 7 December 2009

# **COPPARD PLANT HIRE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF COPPARD PLANT HIRE LIMITED**

**YEAR ENDED 30 JUNE 2009**

We have audited the group and parent company financial statements ("the financial statements") of Coppard Plant Hire Limited for the year ended 30 June 2009. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the group's and parent company's affairs as at 30 June 2009 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **COPPARD PLANT HIRE LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF COPPARD PLANT HIRE LIMITED *(continued)***

**YEAR ENDED 30 JUNE 2009**

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



ROBIN J H DEARLE (Senior Statutory Auditor)

For and on behalf of

NICOLAOU DEARLE (AUDIT) LLP

Chartered Accountants & Statutory Auditor

13 Highpoint Business Village,

Henwood, Ashford, Kent

TN24 8DH

7 December 2009

# COPPARD PLANT HIRE LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2009

	Note	2009 £	2008 £
<b>GROUP TURNOVER</b>	2	<b>6,810,342</b>	7,972,833
Cost of sales		<u>5,646,354</u>	<u>6,079,647</u>
<b>GROSS PROFIT</b>		<b>1,163,988</b>	1,893,186
Administrative expenses		805,747	706,898
Other operating income	3	<u>(11,952)</u>	<u>(6,072)</u>
<b>OPERATING PROFIT</b>	4	<b>370,193</b>	1,192,360
Interest receivable		26,345	31,175
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>396,538</b></u>	<u>1,223,535</u>
Tax on profit on ordinary activities	7	101,354	331,319
<b>PROFIT FOR THE FINANCIAL YEAR</b>	8	<u><b>295,184</b></u>	<u>892,216</u>

All of the activities of the group are classed as continuing

The company has taken advantage of section 408 of the Companies Act 2006  
not to publish its own Profit and Loss Account

The notes on pages 11 to 23 form part of these financial statements



**COPPARD PLANT HIRE LIMITED**  
**GROUP STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**  
**YEAR ENDED 30 JUNE 2009**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Profit for the financial year attributable to the shareholders of the parent company	<b>295,184</b>	892,216
Unrealised loss on revaluation of Investments brought forward	<b><u>(37,859)</u></b>	<b><u>(58,642)</u></b>
Total gains and losses recognised since the last annual report	<b><u>257,325</u></b>	<b><u>833,574</u></b>

The notes on pages 11 to 23 form part of these financial statements.

# COPPARD PLANT HIRE LIMITED

## GROUP BALANCE SHEET

30 JUNE 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	9	4,093,315	3,893,975
Investments	10	490,000	355,000
		<u>4,583,315</u>	<u>4,248,975</u>
<b>CURRENT ASSETS</b>			
Stocks	11	51,162	95,854
Debtors	12	858,965	1,284,341
Cash at bank		846,994	764,390
		<u>1,757,121</u>	<u>2,144,585</u>
<b>CREDITORS: Amounts falling due within one year</b>	13	<u>1,060,722</u>	<u>1,295,287</u>
<b>NET CURRENT ASSETS</b>		<u>696,399</u>	<u>849,298</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,279,714</u>	<u>5,098,273</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	14	253,293	329,177
		<u>5,026,421</u>	<u>4,769,096</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	17	100,000	100,000
Revaluation reserve	18	162,440	162,440
Other reserves	18	(96,501)	(58,642)
Profit and loss account	18	4,860,482	4,565,298
<b>SHAREHOLDERS' FUNDS</b>	19	<u>5,026,421</u>	<u>4,769,096</u>

These financial statements were approved by the directors and authorised for issue on 7 December 2009, and are signed on their behalf by

  
D B COPPARD ESQ

The notes on pages 11 to 23 form part of these financial statements.

# COPPARD PLANT HIRE LIMITED

## BALANCE SHEET

30 JUNE 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	9	3,785,390	3,564,338
Investments	10	760,100	625,100
		<u>4,545,490</u>	<u>4,189,438</u>
<b>CURRENT ASSETS</b>			
Stocks	11	50,496	95,158
Debtors	12	755,955	1,166,834
Cash at bank		440,517	573,113
		<u>1,246,968</u>	<u>1,835,105</u>
<b>CREDITORS: Amounts falling due within one year</b>	13	<u>1,282,326</u>	<u>1,607,251</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(35,358)</u>	<u>227,854</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,510,132</u>	<u>4,417,292</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	14	246,592	318,777
		<u>4,263,540</u>	<u>4,098,515</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	17	100,000	100,000
Other reserves	18	(96,501)	(58,642)
Profit and loss account	18	4,260,041	4,057,157
<b>SHAREHOLDERS' FUNDS</b>		<u>4,263,540</u>	<u>4,098,515</u>

These financial statements were approved by the directors and authorised for issue on 7 December 2009, and are signed on their behalf by

  
D B COPPARD ESQ

Company Registration Number 1056494

The notes on pages 11 to 23 form part of these financial statements.

**COPPARD PLANT HIRE LIMITED**  
**GROUP CASH FLOW STATEMENT**  
**YEAR ENDED 30 JUNE 2009**

	Note	2009 £	2008 £
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	20	1,942,193	1,416,803
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>	20	26,345	31,175
<b>TAXATION</b>	20	(331,119)	(84,680)
<b>CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>	20	(1,554,815)	(881,616)
<b>CASH INFLOW BEFORE FINANCING</b>		<u>82,604</u>	<u>481,682</u>
<b>FINANCING</b>	20	-	(124,965)
<b>INCREASE IN CASH</b>	20	<u>82,604</u>	<u>356,717</u>

The notes on pages 11 to 23 form part of these financial statements

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2009**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets

**Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the company and all group undertakings. These are adjusted, where appropriate, to conform to group accounting policies. Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over five years from the year of acquisition. The results of companies acquired or disposed of are included in the profit and loss account after or up to the date that control passes respectively. As a consolidated profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**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:

Freehold Property	-	2% reducing balance basis
Plant & Machinery	-	25% & 20% straight line basis
Fixtures & Fittings	-	20% reducing balance basis
Motor Vehicles	-	25% reducing balance basis

**Investment properties**

Investment property is property held to earn rentals and capital appreciation which is not occupied by the company. Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2009**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Grants**

Grants received are matched with the expenditure to which they relate. The grants are credited to the revenue account for the period to which they are payable.

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2009**

**2. TURNOVER**

The turnover and profit before tax are attributable to the one principal activity of the group  
An analysis of turnover is given below

	2009 £	2008 £
United Kingdom	6,754,092	7,849,869
Europe	56,250	122,964
	<u>6,810,342</u>	<u>7,972,833</u>

**3. OTHER OPERATING INCOME**

	2009 £	2008 £
Rent receivable	11,522	5,566
Other operating income	430	506
	<u>11,952</u>	<u>6,072</u>

**4. OPERATING PROFIT**

Operating profit is stated after charging/(crediting)

	2009 £	2008 £
Depreciation of owned fixed assets	1,279,207	1,149,294
Profit on disposal of fixed assets	(96,591)	(266,150)
Auditor's remuneration		
- as auditor	13,135	16,975
Operating lease costs		
- Plant and equipment	146,630	178,898
	<u>146,630</u>	<u>178,898</u>

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2009**

**5. PARTICULARS OF EMPLOYEES**

The average number of staff employed by the group during the financial year amounted to

	<b>2009</b>	<b>2008</b>
	No	No
Number of production staff	37	35
Number of distribution staff	2	2
Number of administrative staff	7	11
Number of management staff	3	3
	<u>49</u>	<u>51</u>

The aggregate payroll costs of the above were

	<b>2009</b>	<b>2008</b>
	£	£
Wages and salaries	1,366,488	1,394,769
Social security costs	136,585	139,616
Other pension costs	1,702	1,752
	<u>1,504,775</u>	<u>1,536,137</u>

**6. DIRECTORS' REMUNERATION**

The directors' aggregate remuneration in respect of qualifying services were

	<b>2009</b>	<b>2008</b>
	£	£
Remuneration receivable	<u>50,420</u>	<u>53,633</u>

The number of directors who accrued benefits under company pension schemes was as follows

	<b>2009</b>	<b>2008</b>
	No	No
Money purchase schemes	<u>2</u>	<u>2</u>



**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2009**

**7. TAXATION ON ORDINARY ACTIVITIES**

**(a) Analysis of charge in the year**

	2009 £	2008 £
Current tax		
In respect of the year		
UK Corporation tax based on the results for the year at 27.36% (2008 - 29.50%)	<u>177,238</u>	<u>331,119</u>
Total current tax	<u>177,238</u>	<u>331,119</u>
Deferred tax		
Origination and reversal of timing differences	<u>(75,884)</u>	<u>200</u>
Tax on profit on ordinary activities	<u>101,354</u>	<u>331,319</u>

**(b) Factors affecting current tax charge**

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 27.36% (2008 - 29.50%)

	2009 £	2008 £
Profit on ordinary activities before taxation	<u>396,538</u>	<u>1,223,535</u>
Profit on ordinary activities by rate of tax	101,157	360,943
Expenses not deductible for tax purposes	2,284	3,409
Capital allowances for period in excess of depreciation	73,807	(19,479)
Tax chargeable at lower rates	-	(13,785)
Rounding on tax charge	<u>(10)</u>	<u>31</u>
Total current tax (note 7(a))	<u>177,238</u>	<u>331,119</u>

**8. PROFIT ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY**

The profit dealt with in the financial statements of the parent company was £202,884 (2008 - £780,084)

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2009**

**9. TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Freehold Property £</b>	<b>Plant &amp; Machinery £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>					
At 1 July 2008	516,794	8,835,628	66,212	418,003	9,836,637
Additions	–	1,445,971	8,495	54,047	1,508,513
Disposals	–	(394,908)	(8,750)	(25,947)	(429,605)
<b>At 30 June 2009</b>	<b>516,794</b>	<b>9,886,691</b>	<b>65,957</b>	<b>446,103</b>	<b>10,915,545</b>
<b>DEPRECIATION</b>					
At 1 July 2008	68,136	5,576,222	37,005	261,299	5,942,662
Charge for the year	2,176	1,228,684	6,556	41,791	1,279,207
On disposals	–	(378,050)	(5,628)	(15,961)	(399,639)
<b>At 30 June 2009</b>	<b>70,312</b>	<b>6,426,856</b>	<b>37,933</b>	<b>287,129</b>	<b>6,822,230</b>
<b>NET BOOK VALUE</b>					
<b>At 30 June 2009</b>	<b>446,482</b>	<b>3,459,835</b>	<b>28,024</b>	<b>158,974</b>	<b>4,093,315</b>
At 30 June 2008	448,658	3,259,406	29,207	156,704	3,893,975
<b>Company</b>	<b>Freehold Property £</b>	<b>Plant &amp; Machinery £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>					
At 1 July 2008	246,322	8,679,901	66,212	309,007	9,301,442
Additions	–	1,445,971	8,495	54,047	1,508,513
Disposals	–	(389,831)	(8,750)	(25,947)	(424,528)
<b>At 30 June 2009</b>	<b>246,322</b>	<b>9,736,041</b>	<b>65,957</b>	<b>337,107</b>	<b>10,385,427</b>
<b>DEPRECIATION</b>					
At 1 July 2008	47,664	5,500,131	37,005	152,304	5,737,104
Charge for the year	2,176	1,206,973	6,556	41,791	1,257,496
On disposals	–	(372,974)	(5,628)	(15,961)	(394,563)
<b>At 30 June 2009</b>	<b>49,840</b>	<b>6,334,130</b>	<b>37,933</b>	<b>178,134</b>	<b>6,600,037</b>
<b>NET BOOK VALUE</b>					
<b>At 30 June 2009</b>	<b>196,482</b>	<b>3,401,911</b>	<b>28,024</b>	<b>158,973</b>	<b>3,785,390</b>
At 30 June 2008	198,658	3,179,770	29,207	156,703	3,564,338

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2009**

**10. INVESTMENTS**

**Group**

	Investment Properties £
<b>COST OR VALUATION</b>	
At 1 July 2008	355,000
Additions	172,859
Revaluations	<u>(37,859)</u>
At 30 June 2009	<u>490,000</u>
 <b>NET BOOK VALUE</b>	
At 30 June 2009	<u>490,000</u>
At 30 June 2008	<u>355,000</u>

	Country of incorporation	Holding	Proportion of voting rights and shares held	Nature of business
<b>Subsidiary undertakings</b>				
All held by the company				
George Sands & Company Limited	England	Ordinary shares	100%	Transport
Doltron Limited	England	Ordinary shares	100%	Dormant
Coppard (Sales) Limited	England	Ordinary shares	100%	Dormant

The company owns 100% of the issued share capital of the companies listed below

	2009 £	2008 £
<b>Aggregate capital and reserves</b>		
George Sands & Company Limited	1,032,781	940,481
Doltron Limited	100	100
Coppard (Sales) Limited	100	100
 <b>Profit and (loss) for the year</b>		
George Sands & Company Limited	92,300	112,132

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2009**

<b>Company</b>	<b>Shares in group undertakings £</b>	<b>Investment Properties £</b>	<b>Total £</b>
<b>COST OR VALUATION</b>			
At 1 July 2008	394,876	355,000	749,876
Additions	-	172,859	172,859
Revaluations	-	(37,859)	(37,859)
At 30 June 2009	<u>394,876</u>	<u>490,000</u>	<u>884,876</u>
<b>AMOUNTS WRITTEN OFF</b>			
At 1 July 2008 and 30 June 2009	<u>124,776</u>	-	<u>124,776</u>
<b>NET BOOK VALUE</b>			
At 30 June 2009	<u>270,100</u>	<u>490,000</u>	<u>760,100</u>
At 30 June 2008	<u>270,100</u>	<u>355,000</u>	<u>625,100</u>

The freehold property was revalued at 30 June 2009 by D B Coppard Esq a director, on the basis of open market value for existing use ( cost £586,501)

**11. STOCKS**

	<b>Group</b>		<b>Company</b>	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Stock	<u>51,162</u>	<u>95,854</u>	<u>50,496</u>	<u>95,158</u>

**12. DEBTORS**

	<b>Group</b>		<b>Company</b>	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	708,766	986,466	632,230	882,231
Other debtors	27,226	189,561	26,596	188,391
Prepayments and accrued income	<u>122,973</u>	<u>108,314</u>	<u>97,129</u>	<u>96,212</u>
	<u>858,965</u>	<u>1,284,341</u>	<u>755,955</u>	<u>1,166,834</u>

**COPPARD PLANT HIRE LIMITED**  
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**YEAR ENDED 30 JUNE 2009**

**13. CREDITORS: Amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	766,244	686,710	775,511	586,251
Amounts owed to group undertakings	-	-	248,376	460,276
Directors' loan accounts	-	22,740	-	22,740
Other creditors including taxation				
Corporation tax	177,238	331,119	150,299	299,420
Other taxation	32,781	111,352	28,307	102,995
Other creditors	952	100	952	100
Accruals and deferred income	83,507	143,266	78,881	135,469
	<u>1,060,722</u>	<u>1,295,287</u>	<u>1,282,326</u>	<u>1,607,251</u>

**14. DEFERRED TAXATION**

The movement in the deferred taxation provision during the year was

	<b>Group</b>		<b>Company</b>	
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Provision brought forward	329,177	328,977	318,777	320,130
(Decrease)/Increase in provision	<u>(75,884)</u>	<u>200</u>	<u>(72,185)</u>	<u>(1,353)</u>
Provision carried forward	<u>253,293</u>	<u>329,177</u>	<u>246,592</u>	<u>318,777</u>

The group's provision for deferred taxation consists of the tax effect of timing differences in respect of

<b>Group</b>	<b>2009</b>		<b>2008</b>	
	<b>Provided</b>	<b>Unprovided</b>	<b>Provided</b>	<b>Unprovided</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other timing differences	<u>253,293</u>	-	<u>329,177</u>	-

The company's provision for deferred taxation consists of the tax effect of timing differences in respect of

<b>Company</b>	<b>2009</b>		<b>2008</b>	
	<b>Provided</b>	<b>Unprovided</b>	<b>Provided</b>	<b>Unprovided</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other timing differences	<u>246,592</u>	-	<u>318,777</u>	-

**COPPARD PLANT HIRE LIMITED**  
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**15. RELATED PARTY TRANSACTIONS**

The company was under the control of the directors throughout the current and previous year

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

During the year the Company paid rent of £71,400 (2008 £71,400) to D B Coppard Esq in respect of a site used in the Company's business

During the year the Company purchased/sold products and services from/to George Sands & Company Limited, its subsidiary on an arms length basis totalling £157,428 (2008 £226,562) and £18,802 (2008 £359) respectively Rent of £49,400 (2008 £49,400) was paid to George Sands & Company Limited for the use of its land for the storage of plant

**16. PENSION COMMITMENTS**

The company operates defined contribution pension schemes for its directors and senior employees The assets of the schemes are administered by trustees in funds independent from those of the company At the balance sheet date, the amount outstanding was £nil (2008 £Nil)

**17. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2009		2008	
	No	£	No	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

**18. RESERVES**

Group	Revaluation	Other reserves	Profit and loss
	reserve		account
	£	£	£
Balance brought forward	162,440	(58,642)	4,565,298
Profit for the year	-	-	295,184
Investment revaluation reserve	-	(37,859)	-
Balance carried forward	<u>162,440</u>	<u>(96,501)</u>	<u>4,860,482</u>

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**18. RESERVES** *(continued)*

Company	Other reserves	Profit and loss account
	£	£
Balance brought forward	(58,642)	4,057,157
Profit for the year	-	202,884
Investment revaluation reserve	(37,859)	-
Balance carried forward	<u>(96,501)</u>	<u>4,260,041</u>

**19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2009	2008
	£	£
Profit for the financial year	295,184	892,216
Premium on new share capital subscribed	-	(97,195)
	<u>295,184</u>	<u>795,021</u>
Purchase of own ordinary shares	-	(2,777)
Premium on purchase of own ordinary shares	-	(24,993)
Amortisation of issue expenses on non-equity shares		
Investment revaluation reserve	(37,859)	(58,642)
Net addition to shareholders' funds	257,325	708,609
Opening shareholders' funds	4,769,096	4,060,487
Closing shareholders' funds	<u>5,026,421</u>	<u>4,769,096</u>

**20. NOTES TO THE CASH FLOW STATEMENT**

**RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM  
OPERATING ACTIVITIES**

	2009	2008
	£	£
Operating profit	370,193	1,192,360
Depreciation	1,279,207	1,149,294
Profit on disposal of fixed assets	(96,591)	(266,150)
Decrease/(increase) in stocks	44,692	(74,503)
Decrease in debtors	425,376	218,683
Decrease in creditors	(80,684)	(802,881)
Net cash inflow from operating activities	<u>1,942,193</u>	<u>1,416,803</u>

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**20. NOTES TO THE CASH FLOW STATEMENT** *(continued)*

**RETURNS ON INVESTMENTS AND SERVICING OF FINANCE**

	2009 £	2008 £
Interest received	<u>26,345</u>	<u>31,175</u>
Net cash inflow from returns on investments and servicing of finance	<u>26,345</u>	<u>31,175</u>

**TAXATION**

	2009 £	2008 £
Taxation	<u>(331,119)</u>	<u>(84,680)</u>

**CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT**

	2009 £	2008 £
Payments to acquire tangible fixed assets	(1,508,513)	(1,515,132)
Receipts from sale of fixed assets	126,557	642,516
Acquisition of fixed asset investments	<u>(172,859)</u>	<u>(9,000)</u>
Net cash outflow for capital expenditure and financial investment	<u>(1,554,815)</u>	<u>(881,616)</u>

**FINANCING**

	2009 £	2008 £
Share premium on issue of equity share capital	-	(97,195)
Purchase of own equity shares	-	(2,777)
Premium on purchase of own equity shares	-	<u>(24,993)</u>
Net cash outflow from financing	<u>-</u>	<u>(124,965)</u>

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS**

	2009 £	2008 £
Increase in cash in the period	<u>82,604</u>	356,717
Movement in net funds in the period	<u>82,604</u>	<u>356,717</u>
Net funds at 1 July 2008	<u>764,390</u>	407,673
Net funds at 30 June 2009	<u>846,994</u>	<u>764,390</u>



**COPPARD PLANT HIRE LIMITED**  
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**20. NOTES TO THE CASH FLOW STATEMENT** *(continued)*

**ANALYSIS OF CHANGES IN NET FUNDS**

	At 1 Jul 2008 £	Cash flows £	At 30 Jun 2009 £
Net cash			
Cash in hand and at bank	<u>764,390</u>	<u>82,604</u>	<u>846,994</u>
Net funds	<u>764,390</u>	<u>82,604</u>	<u>846,994</u>