

COMPANY REGISTRATION NUMBER 01056494

COPPARD PLANT HIRE LIMITED

FINANCIAL STATEMENTS

30 JUNE 2011



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 2011

CONTENTS	PAGES
Company information	1
The directors' report	2 to 4
Independent auditor's report to the shareholders	5 to 6
Profit and loss account	7
Group statement of total recognised gains and losses	8
Group balance sheet	9
Balance sheet	10
Cash flow statement	11
Notes to the financial statements	12 to 26
The following pages do not form part of the financial statements	
Detailed profit and loss account	28
Notes to the detailed profit and loss account	29 to 30

COPPARD PLANT HIRE LIMITED

COMPANY INFORMATION

The board of directors	D B Coppard Esq J T Coppard Esq Mrs C T Coppard
Company secretary	Mrs C T Coppard
Registered office	Wraysbury Crowborough Hill Crowborough East Sussex TN6 2JE
Auditor	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 2011

The directors have pleasure in presenting their report and the financial statements of the group for the year ended 30 June 2011

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was that of hire of machinery and general contracting. The results for the year are set out on page 7

Following a difficult period prior to this year, the group results have shown great improvement with turnover continuing to increase, by over 19%, and operating profit margins recovering to over 13% (compared to 1.6% in the previous year) At the end of the year the group brought all of its operations into Coppard Plant Hire Ltd, and hence the business of company, George Sands & Company Ltd, ceased to trade to facilitate a smoother running of the organisation as a whole.

The Balance Sheet remains very strong with Net Current Assets virtually doubling, and are in a very strong position to take advantage of further investment opportunities

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £815,494 Particulars of dividends paid are detailed in note 10 to the financial statements

FINANCIAL INSTRUMENTS

The Group has no loans or overdrafts and the majority of sales and purchases are undertaken in sterling with UK customers and suppliers Some of the Group's transactions with its customers and suppliers are denominated in euros and are translated into sterling at the prevailing rate of exchange ruling at the date of the transaction and are not hedged

The directors do not consider any other risks attaching to the use of financial instruments to be material to an assessment of its financial position or its profit for the year

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

DIRECTORS

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

D B Coppard Esq
J T Coppard Esq
Mrs C T Coppard

J T Coppard Esq was appointed as a director on 9 November 2010

FIXED ASSETS

As at 30 June 2011 the directors consider the book value of the freehold property to be significantly lower than the market value

COPPARD PLANT HIRE LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 JUNE 2011

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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 company made the following contributions

	2011	2010
	£	£
Charitable	<u>2,270</u>	<u>795</u>

COPPARD PLANT HIRE LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 JUNE 2011

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 14 December 2011

COPPARD PLANT HIRE LIMITED

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

YEAR ENDED 30 JUNE 2011

We have audited the group and parent company financial statements ("the financial statements") of Coppard Plant Hire Limited for the year ended 30 June 2011. 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 Chapter 3 of Part 16 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 page 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 and express an opinion on 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/private.cfm.

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 2011 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 2011

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

14 December 2011

COPPARD PLANT HIRE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2011

	Note	2011 £	2010 £
TURNOVER	2		
Continuing operations		8,242,018	6,783,954
Acquisitions		—	125,272
		<u>8,242,018</u>	<u>6,909,226</u>
Group Turnover		8,242,018	6,909,226
Cost of sales	3	<u>(6,270,628)</u>	<u>(5,872,248)</u>
GROSS PROFIT		1,971,390	1,036,978
Net operating expenses	3	<u>861,806</u>	<u>925,271</u>
OPERATING PROFIT:	5		
Continuing operations		1,109,584	109,619
Acquisitions		—	2,088
GROUP OPERATING PROFIT		1,109,584	111,707
Interest receivable		3,016	6,099
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,112,600	117,806
Tax on profit on ordinary activities	8	297,106	26,093
PROFIT FOR THE FINANCIAL YEAR	9	<u>815,494</u>	<u>91,713</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 12 to 26 form part of these financial statements.

COPPARD PLANT HIRE LIMITED
GROUP STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
YEAR ENDED 30 JUNE 2011

	2011	2010
	£	£
Profit for the financial year attributable to the shareholders of the parent company	815,494	91,713
Unrealised profit/(loss) on revaluation of Investments brought forward	<u>11,875</u>	<u>(15,000)</u>
Total gains and losses recognised since the last annual report	<u>827,369</u>	<u>76,713</u>

The notes on pages 12 to 26 form part of these financial statements.

COPPARD PLANT HIRE LIMITED

GROUP BALANCE SHEET

30 JUNE 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Intangible assets	11	2,300	3,200
Tangible assets	12	3,565,128	3,783,494
Investments	13	486,875	475,000
		<u>4,054,303</u>	<u>4,261,694</u>
CURRENT ASSETS			
Stocks	14	48,001	39,735
Debtors	15	1,202,594	1,144,628
Cash at bank		2,031,644	891,503
		<u>3,282,239</u>	<u>2,075,866</u>
CREDITORS: Amounts falling due within one year	16	<u>1,473,927</u>	<u>1,060,463</u>
NET CURRENT ASSETS		<u>1,808,312</u>	<u>1,015,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,862,615</u>	<u>5,277,097</u>
PROVISIONS FOR LIABILITIES			
Deferred taxation	17	82,112	173,963
		<u>5,780,503</u>	<u>5,103,134</u>
CAPITAL AND RESERVES			
Called-up equity share capital	21	100,000	100,000
Revaluation reserve	22	–	162,440
Investments revaluation reserve	22	(99,626)	(111,501)
Profit and loss account	22	5,780,129	4,952,195
SHAREHOLDERS' FUNDS	23	<u>5,780,503</u>	<u>5,103,134</u>

These financial statements were approved by the directors and authorised for issue on 14 December 2011, and are signed on their behalf by


D B COPPARD ESQ

The notes on pages 12 to 26 form part of these financial statements.


COPPARD PLANT HIRE LIMITED

BALANCE SHEET

30 JUNE 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Intangible assets	11	15,388	3,200
Tangible assets	12	3,565,128	3,497,280
Investments	13	493,875	745,000
		<u>4,074,391</u>	<u>4,245,480</u>
CURRENT ASSETS			
Stocks	14	48,001	39,019
Debtors	15	1,202,494	1,070,688
Cash at bank		2,031,644	538,899
		<u>3,282,139</u>	<u>1,648,606</u>
CREDITORS: Amounts falling due within one year	16	<u>1,480,927</u>	<u>1,260,183</u>
NET CURRENT ASSETS		<u>1,801,212</u>	<u>388,423</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,875,603</u>	<u>4,633,903</u>
PROVISIONS FOR LIABILITIES			
Deferred taxation	17	82,112	172,069
		<u>5,793,491</u>	<u>4,461,834</u>
CAPITAL AND RESERVES			
Called-up equity share capital	21	100,000	100,000
Investments revaluation reserve	22	(99,626)	(111,501)
Profit and loss account	22	5,793,117	4,473,335
SHAREHOLDERS' FUNDS		<u>5,793,491</u>	<u>4,461,834</u>

These financial statements were approved by the directors and authorised for issue on 14 December 2011, and are signed on their behalf by



D B COPPARD ESQ

Company Registration Number 01056494

The notes on pages 12 to 26 form part of these financial statements.

COPPARD PLANT HIRE LIMITED

CASH FLOW STATEMENT

YEAR ENDED 30 JUNE 2011

	Note	2011 £	2010 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	24	2,268,999	1,135,201
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	24	3,016	6,099
TAXATION	24	(105,423)	(177,239)
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	24	(876,451)	(919,552)
EQUITY DIVIDENDS PAID		(150,000)	–
INCREASE IN CASH	24	<u>1,140,141</u>	<u>44,509</u>

The notes on pages 12 to 26 form part of these financial statements.

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

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 and in accordance with applicable accounting standards

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.

Amortisation

Amortisation 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:

Goodwill - 20% straight line basis

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
Leasehold Property	- over the period of the lease
Plant & Machinery	- 25% & 20% straight line basis
Fixtures & Fittings	- 20% reducing balance basis
Motor Vehicles	- 25% reducing balance basis

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES *(continued)*

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES *(continued)*

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.

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.

	2011	2010
	£	£
United Kingdom	8,174,562	6,823,125
Europe	67,455	86,100
	<u>8,242,017</u>	<u>6,909,225</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

3. ANALYSIS OF COST OF SALES AND NET OPERATING EXPENSES

	Continuing operations £	Acquired operations £	Total £
YEAR ENDED 30 JUNE 2011			
Cost of sales	<u>6,270,628</u>	<u>-</u>	<u>6,270,628</u>
Administrative expenses	893,991	-	893,991
Other operating income (Note 4)	<u>(32,185)</u>	<u>-</u>	<u>(32,185)</u>
Net operating expenses	<u>861,806</u>	<u>-</u>	<u>861,806</u>
YEAR ENDED 30 JUNE 2010			
Turnover	6,783,954	125,272	6,909,226
Cost of sales	<u>5,853,457</u>	<u>18,791</u>	<u>5,872,248</u>
Gross profit	<u>930,497</u>	<u>106,481</u>	<u>1,036,978</u>
Administrative expenses	841,038	104,393	945,431
Other operating income (Note 4)	<u>(20,160)</u>	<u>-</u>	<u>(20,160)</u>
Net operating expenses	<u>820,878</u>	<u>104,393</u>	<u>925,271</u>
Operating profit	<u>109,619</u>	<u>2,088</u>	<u>111,707</u>

4. OTHER OPERATING INCOME

	2011 £	2010 £
Rent receivable	31,863	19,283
Other operating income	<u>322</u>	<u>877</u>
	<u>32,185</u>	<u>20,160</u>

5. OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2011 £	2010 £
Amortisation of intangible assets	900	800
Depreciation of owned fixed assets	1,250,882	1,343,117
Profit on disposal of fixed assets	<u>(156,065)</u>	<u>(117,744)</u>
Operating lease costs		
- Plant and equipment	96,448	97,585
Auditor's remuneration	<u>13,610</u>	<u>13,440</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

6. PARTICULARS OF EMPLOYEES

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

	2011	2010
	No	No
Number of production staff	40	42
Number of distribution staff	1	1
Number of administrative staff	12	13
Number of management staff	4	3
	<u>57</u>	<u>59</u>

The aggregate payroll costs of the above were

	2011	2010
	£	£
Wages and salaries	1,515,446	1,497,329
Social security costs	151,133	150,091
Other pension costs	1,636	863
	<u>1,668,215</u>	<u>1,648,283</u>

7. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were

	2011	2010
	£	£
Remuneration receivable	<u>79,778</u>	<u>50,420</u>

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

	2011	2010
	No	No
Money purchase schemes	<u>2</u>	<u>2</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

8. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2011 £	2010 £
Current tax		
In respect of the year		
UK Corporation tax based on the results for the year at 27.50% (2010 - 26.14%)	<u>388,957</u>	<u>105,423</u>
Total current tax	<u>388,957</u>	<u>105,423</u>
Deferred tax		
Origination and reversal of timing differences	<u>(91,851)</u>	<u>(79,330)</u>
Tax on profit on ordinary activities	<u>297,106</u>	<u>26,093</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 27.50% (2010 - 26.14%)

	2011 £	2010 £
Profit on ordinary activities before taxation	<u>1,112,600</u>	<u>117,806</u>
Profit on ordinary activities by rate of tax	302,405	30,076
Expenses not deductible for tax purposes	2,058	1,777
Capital allowances for period in excess of depreciation	84,429	73,560
Rounding on tax charge	<u>65</u>	<u>10</u>
Total current tax (note 8(a))	<u>388,957</u>	<u>105,423</u>

9. PROFIT ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY

The profit dealt with in the financial statements of the parent company was £1,469,782 (2010 - £213,294)

10. DIVIDENDS

Equity dividends

	2011 £	2010 £
Paid during the year		
Dividends on equity shares	<u>150,000</u>	<u>-</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

11. INTANGIBLE FIXED ASSETS

Group	Goodwill
	£
COST	
At 1 July 2010 and 30 June 2011	<u>4,000</u>
AMORTISATION	
At 1 July 2010	800
Charge for the year	<u>900</u>
At 30 June 2011	<u>1,700</u>
NET BOOK VALUE	
At 30 June 2011	<u>2,300</u>
At 30 June 2010	<u>3,200</u>
Company	Goodwill
	£
COST	
At 1 July 2010	4,000
Additions	<u>13,088</u>
At 30 June 2011	<u>17,088</u>
AMORTISATION	
At 1 July 2010	800
Charge for the year	<u>900</u>
At 30 June 2011	<u>1,700</u>
NET BOOK VALUE	
At 30 June 2011	<u>15,388</u>
At 30 June 2010	<u>3,200</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

12. TANGIBLE FIXED ASSETS

Group	Freehold Property £	Leasehold Costs £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST						
At 1 Jul 2010	516,794	4,350	10,522,308	70,940	469,155	11,583,547
Additions	250,000	–	1,124,750	1,888	22,346	1,398,984
Disposals	(270,472)	–	(515,771)	–	(137,064)	(923,307)
At 30 Jun 2011	496,322	4,350	11,131,287	72,828	354,437	12,059,224
DEPRECIATION						
At 1 Jul 2010	72,444	1,450	7,354,367	41,308	330,484	7,800,053
Charge for the year	2,089	1,450	1,204,699	6,260	36,384	1,250,882
On disposals	(20,472)	–	(408,983)	–	(127,384)	(556,839)
At 30 Jun 2011	54,061	2,900	8,150,083	47,568	239,484	8,494,096
NET BOOK VALUE						
At 30 Jun 2011	442,261	1,450	2,981,204	25,260	114,953	3,565,128
At 30 Jun 2010	444,350	2,900	3,167,941	29,632	138,671	3,783,494

Company	Freehold Property £	Leasehold Costs £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
COST						
At 1 Jul 2010	246,322	4,350	10,371,658	70,940	360,159	11,053,429
Additions	250,000	–	1,124,750	1,888	22,346	1,398,984
Disposals	–	–	(365,121)	–	(28,068)	(393,189)
At 30 Jun 2011	496,322	4,350	11,131,287	72,828	354,437	12,059,224
DEPRECIATION						
At 1 Jul 2010	51,972	1,450	7,239,930	41,308	221,489	7,556,149
Charge for the year	2,089	1,450	1,204,699	6,260	36,384	1,250,882
On disposals	–	–	(294,546)	–	(18,389)	(312,935)
At 30 Jun 2011	54,061	2,900	8,150,083	47,568	239,484	8,494,096
NET BOOK VALUE						
At 30 Jun 2011	442,261	1,450	2,981,204	25,260	114,953	3,565,128
At 30 Jun 2010	194,350	2,900	3,131,728	29,632	138,670	3,497,280

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

13. INVESTMENTS

Group

	Investment Properties £
COST OR VALUATION	
At 1 July 2010	475,000
Revaluations	<u>11,875</u>
At 30 June 2011	<u>486,875</u>
 NET BOOK VALUE	
At 30 June 2011	<u>486,875</u>
At 30 June 2010	<u>475,000</u>

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

	2011 £	2010 £
Aggregate capital and reserves		
George Sands & Company Limited	7,000	911,200
Profit and (loss) for the year		
George Sands & Company Limited	59,058	28,919

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

13. INVESTMENTS *(continued)*

Company	Group companies £	Associated undertakings £	Total £
COST OR VALUATION			
At 1 July 2010	394,776	475,000	869,776
Revaluations	-	11,875	11,875
At 30 June 2011	<u>394,776</u>	<u>486,875</u>	<u>881,651</u>
AMOUNTS WRITTEN OFF			
At 1 July 2010	124,776	-	124,776
Written off in year	263,000	-	263,000
At 30 June 2011	<u>387,776</u>	<u>-</u>	<u>387,776</u>
NET BOOK VALUE			
At 30 June 2011	<u>7,000</u>	<u>486,875</u>	<u>493,875</u>
At 30 June 2010	<u>270,000</u>	<u>475,000</u>	<u>745,000</u>

14. STOCKS

	Group		Company	
	2011 £	2010 £	2011 £	2010 £
Stock	<u>48,001</u>	<u>39,735</u>	<u>48,001</u>	<u>39,019</u>

15. DEBTORS

	Group		Company	
	2011 £	2010 £	2011 £	2010 £
Trade debtors	1,011,034	1,001,985	1,011,034	943,471
Other debtors	54,809	23,294	54,709	22,764
Prepayments and accrued income	136,751	119,349	136,751	104,453
	<u>1,202,594</u>	<u>1,144,628</u>	<u>1,202,494</u>	<u>1,070,688</u>

The debtors above include the following amounts falling due after more than one year

	Group		Company	
	2011 £	2010 £	2011 £	2010 £
Trade debtors	<u>6,978</u>	<u>2,997</u>	<u>6,978</u>	<u>2,997</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

16. CREDITORS: Amounts falling due within one year

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Trade creditors	840,176	689,103	840,176	638,000
Amounts owed to group undertakings	-	-	7,000	273,706
Other creditors including taxation:				
Corporation tax	388,956	105,422	388,956	95,126
Other taxation	137,830	161,439	137,830	153,292
Other creditors	19,521	27,620	19,521	27,620
Accruals and deferred income	87,444	76,879	87,444	72,439
	<u>1,473,927</u>	<u>1,060,463</u>	<u>1,480,927</u>	<u>1,260,183</u>

17. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was

	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Provision brought forward	173,963	253,293	172,069	246,592
Decrease in provision	<u>(91,851)</u>	<u>(79,330)</u>	<u>(89,957)</u>	<u>(74,523)</u>
Provision carried forward	<u>82,112</u>	<u>173,963</u>	<u>82,112</u>	<u>172,069</u>

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

Group	2011		2010	
	Provided	Unprovided	Provided	Unprovided
	£	£	£	£
Other timing differences	<u>82,112</u>	-	<u>173,963</u>	-

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

Company	2011		2010	
	Provided	Unprovided	Provided	Unprovided
	£	£	£	£
Other timing differences	<u>82,112</u>	-	<u>172,069</u>	-

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

18. COMMITMENTS UNDER OPERATING LEASES

At 30 June 2011 the group had annual commitments under non-cancellable operating leases as set out below

Group	Land and buildings	
	2011	2010
	£	£
Operating leases which expire		
Within 1 year	24,500	-
Within 2 to 5 years	-	24,500
	<u>24,500</u>	<u>24,500</u>

At 30 June 2011 the company had annual commitments under non-cancellable operating leases as set out below

Company	Land and buildings	
	2011	2010
	£	£
Operating leases which expire.		
Within 1 year	24,500	-
Within 2 to 5 years	-	24,500
	<u>24,500</u>	<u>24,500</u>

19. 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 (2010 £71,400) to D B Coppard Esq in respect of sites used in the Company's business

During the year the Company purchased products and services from George Sands & Company Limited, its subsidiary on an arms length basis totalling £118,313 (2010 £122,398) Additionally rent of £47,500 (2010 £49,400) was paid to George Sands & Company Limited for the use of its land for the storage of plant

20. 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 (2010: £Nil).

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

21. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	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>

22. RESERVES

Group	Revaluation reserve £	Investments revaluation reserve £	Profit and loss account £
Balance brought forward	162,440	(111,501)	4,952,195
Profit for the year	-	-	815,494
Equity dividends	-	-	(150,000)
Net increase/(decrease) in fair value of available-for-sale investments	-	11,875	-
Other movements - transfer to/from revaluation reserve	<u>(162,440)</u>	<u>-</u>	<u>162,440</u>
Balance carried forward	<u>-</u>	<u>(99,626)</u>	<u>5,780,129</u>
 Company		 Investments revaluation reserve £	 Profit and loss account £
Balance brought forward		(111,501)	4,473,335
Profit for the year		-	1,469,782
Equity dividends		-	(150,000)
Net increase/(decrease) in fair value of available-for-sale investments		<u>11,875</u>	<u>-</u>
Balance carried forward		<u>(99,626)</u>	<u>5,793,117</u>

23. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
Profit for the financial year	815,494	91,713
Equity dividends	(150,000)	-
Transfer from revaluation reserve	162,440	-
Transfer to profit and loss account	(162,440)	-
Net increase/(decrease) in fair value of available-for-sale investments	<u>11,875</u>	<u>(15,000)</u>
Net addition to shareholders' funds	677,369	76,713
Opening shareholders' funds	<u>5,103,134</u>	<u>5,026,421</u>
Closing shareholders' funds	<u>5,780,503</u>	<u>5,103,134</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

24. NOTES TO THE CASH FLOW STATEMENT

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2011 £	2010 £
Operating profit	1,109,584	111,707
Amortisation	900	800
Depreciation	1,250,882	1,343,117
Profit on disposal of fixed assets	(156,065)	(117,744)
(Increase)/decrease in stocks	(8,266)	11,427
(Increase)/decrease in debtors	(57,966)	48,133
Increase/(decrease) in creditors	129,930	(262,239)
Net cash inflow from operating activities	<u>2,268,999</u>	<u>1,135,201</u>

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2011 £	2010 £
Interest received	<u>3,016</u>	<u>6,099</u>
Net cash inflow from returns on investments and servicing of finance	<u>3,016</u>	<u>6,099</u>

TAXATION

	2011 £	2010 £
Taxation	<u>(105,423)</u>	<u>(177,239)</u>

CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT

	2011 £	2010 £
Payments to acquire intangible fixed assets	-	(4,000)
Payments to acquire tangible fixed assets	(1,398,984)	(1,085,028)
Receipts from sale of fixed assets	522,533	169,476
Net cash outflow for capital expenditure and financial investment	<u>(876,451)</u>	<u>(919,552)</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2011 £	2010 £
Increase in cash in the period	<u>1,140,141</u>	<u>44,509</u>
Movement in net funds in the period	<u>1,140,141</u>	<u>44,509</u>
Net funds at 1 July 2010	<u>891,503</u>	846,994
Net funds at 30 June 2011	<u>2,031,644</u>	<u>891,503</u>

COPPARD PLANT HIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2011

24. NOTES TO THE CASH FLOW STATEMENT *(continued)*

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Jul 2010 £	Cash flows £	At 30 Jun 2011 £
Net cash			
Cash in hand and at bank	<u>891,503</u>	<u>1,140,141</u>	<u>2,031,644</u>
Net funds	<u>891,503</u>	<u>1,140,141</u>	<u>2,031,644</u>