

ADDISON PLANT LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 AUGUST 1998**

REGISTERED NUMBER: 2263566



ADDISON PLANT LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 1998**

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ADDISON PLANT LIMITED

COMPANY INFORMATION
AS AT 31 AUGUST 1998

DIRECTORS

W.A. Addison
L. Addison

SECRETARY

L. Addison

REGISTERED OFFICE

Belle Vue
Aislaby Road
Eaglescliffe
Stockton-on-Tees, Cleveland
TS16 0QJ

BUSINESS ADDRESS

Belle Vue
Aislaby
Eaglescliffe
Stockton-on-Tees
Cleveland
TS20 0QJ

AUDITORS

Coad & Co
Chartered Accountants
9 Houndgate
Darlington
Co. Durham
DL1 5RF

PRINCIPAL BANKERS

Midland Bank Plc
97 High Street Yarm
Cleveland
TS15 9BB

ADDISON PLANT LIMITED

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

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1998.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS


The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A to 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 that Schedule.

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.

OPINION

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 5 have been properly prepared in accordance with Schedule 8A.



**Coad & Co
Chartered Accountants
Registered Auditor
9 Houndgate
Darlington
Co. Durham
DL1 5RF**

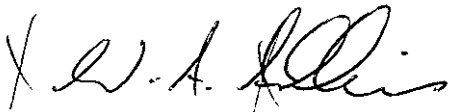
10 February 1999

ADDISON PLANT LIMITED**ABBREVIATED BALANCE SHEET
AT 31 AUGUST 1998**

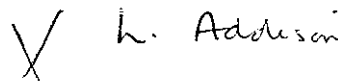
	Notes	£	1998 £	£	1997 £
FIXED ASSETS	2				
Tangible assets			486,305		352,265
CURRENT ASSETS					
Stocks		1,000		31,000	
Debtors		119,834		79,953	
Cash at bank and in hand		21,995		25,398	
		<u>142,829</u>		<u>136,351</u>	
CREDITORS: amounts falling due within one year	3	<u>(293,635)</u>		<u>(265,292)</u>	
NET CURRENT LIABILITIES			<u>(150,806)</u>		<u>(128,941)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>335,499</u>		<u>223,324</u>
CREDITORS: amounts falling due after more than one year			(104,865)		(18,271)
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(44,462)</u>		<u>(41,468)</u>
NET ASSETS			<u><u>186,172</u></u>		<u><u>163,585</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>186,072</u>		<u>163,485</u>
TOTAL SHAREHOLDERS' FUNDS			<u><u>186,172</u></u>		<u><u>163,585</u></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.

Approved by the board of directors on 26 January 1999 and signed on its behalf by:



W.A. Addison
Director



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

ADDISON PLANT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1998

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

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	10% on cost
Office furniture and fittings	15% reducing balance
Motor vehicles	20% 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.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

Contract wages

An associate company Addison Plant (Management) Limited provide staffing for the Company, it is wholly controlled by the Directors.

ADDISON PLANT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1998

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 September 1997	587,921
Additions	284,357
Disposals	(144,000)
At 31 August 1998	<u>728,278</u>
Depreciation:	
At 1 September 1997	235,656
Charge for year	47,117
On disposals	(40,800)
At 31 August 1998	<u>241,973</u>
Net book value:	
At 31 August 1998	<u>486,305</u>
At 31 August 1997	<u>352,265</u>

3. CREDITORS: amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £5,287 (1997 £6,378) which are secured.

4. SHARE CAPITAL

	1998 £	1997 £
Authorised:		
Equity interests:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>