

COMPANY REGISTRATION NUMBER 01056494

# COPPARD PLANT HIRE LIMITED

## FINANCIAL STATEMENTS

30 JUNE 2010

THURSDAY



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09/12/2010  
COMPANIES HOUSE

**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 2010**

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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 2010**

The directors have pleasure in presenting their report and the financial statements of the group for the year ended 30 June 2010

#### **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

The group's reported turnover remained relatively static which with the additional turnover from an acquisition of a further business during the year, allowed for some recovery from the reduction experienced last year. The continuing difficult trading conditions has resulted in reduced levels of profitability whereby operating profit is reported to have dropped by 70%

The Directors remain of the view that 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 £91,713. The directors have not recommended a dividend

#### **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 holding company during the year were as follows

D B Coppard Esq  
Mrs C T Coppard

#### **FIXED ASSETS**

As at 30 June 2010 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 2010

### 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,
- 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

	2010	2009
	£	£
Charitable	<u>795</u>	<u>940</u>

**COPPARD PLANT HIRE LIMITED**

**THE DIRECTORS' REPORT** *(continued)*

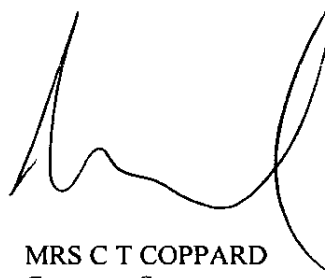
**YEAR ENDED 30 JUNE 2010**

**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

A handwritten signature in black ink, appearing to be 'MRS C T COPPARD', written in a cursive style.

MRS C T COPPARD  
Company Secretary

Approved by the directors on 29 October 2010

## **COPPARD PLANT HIRE LIMITED**

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

**YEAR ENDED 30 JUNE 2010**

We have audited the group and parent company financial statements ("the financial statements") of Coppard Plant Hire Limited for the year ended 30 June 2010. 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 Section 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 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 2010 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 2010**

**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

29 October 2010



# COPPARD PLANT HIRE LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2010

	Note	2010 £	2009 £
<b>TURNOVER</b>			
Continuing operations		6,783,954	6,810,342
Acquisitions		125,272	—
		<u>6,909,226</u>	<u>6,810,342</u>
<b>Group Turnover</b>		<b>6,909,226</b>	<b>6,810,342</b>
Cost of sales	2	(5,872,249)	(5,646,354)
<b>GROSS PROFIT</b>		<b>1,036,977</b>	<b>1,163,988</b>
Net operating expenses	2	<u>925,270</u>	<u>793,795</u>
<b>OPERATING PROFIT.</b>	4		
Continuing operations		109,619	370,193
Acquisitions		<u>2,088</u>	—
<b>GROUP OPERATING PROFIT</b>		<b>111,707</b>	<b>370,193</b>
Interest receivable		<u>6,099</u>	<u>26,345</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>117,806</b>	<b>396,538</b>
Tax on profit on ordinary activities	7	<u>26,093</u>	<u>101,354</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>8</b> <u>91,713</u>	<u>295,184</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 25 form part of these financial statements

**COPPARD PLANT HIRE LIMITED**  
**GROUP STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**  
**YEAR ENDED 30 JUNE 2010**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Profit for the financial year attributable to the shareholders of the parent company	<b>91,713</b>	295,184
Unrealised loss on revaluation of Investments brought forward	<b>(15,000)</b>	<b>(37,859)</b>
Total gains and losses recognised since the last annual report	<b><u>76,713</u></b>	<b><u>257,325</u></b>

The notes on pages 12 to 25 form part of these financial statements

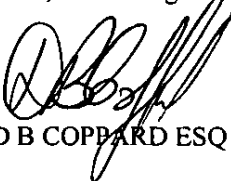
# COPPARD PLANT HIRE LIMITED

## GROUP BALANCE SHEET

30 JUNE 2010

	Note	2010	2009
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	9	3,200	–
Tangible assets	10	3,783,494	4,093,315
Investments	11	475,000	490,000
		<u>4,261,694</u>	<u>4,583,315</u>
<b>CURRENT ASSETS</b>			
Stocks	12	39,735	51,162
Debtors	13	1,144,628	858,965
Cash at bank		891,503	846,994
		<u>2,075,866</u>	<u>1,757,121</u>
<b>CREDITORS: Amounts falling due within one year</b>	14	<u>1,060,463</u>	<u>1,060,722</u>
<b>NET CURRENT ASSETS</b>		<u>1,015,403</u>	<u>696,399</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,277,097</u>	<u>5,279,714</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	15	173,963	253,293
		<u>5,103,134</u>	<u>5,026,421</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	19	100,000	100,000
Revaluation reserve	20	162,440	162,440
Investments revaluation reserve	20	(111,501)	(96,501)
Profit and loss account	20	4,952,195	4,860,482
<b>SHAREHOLDERS' FUNDS</b>	21	<u>5,103,134</u>	<u>5,026,421</u>

These financial statements were approved by the directors and authorised for issue on 29 October 2010, and are signed on their behalf by

  
 D B COPPARD ESQ

The notes on pages 12 to 25 form part of these financial statements

# COPPARD PLANT HIRE LIMITED

## BALANCE SHEET

30 JUNE 2010

	Note	2010	2009
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	9	3,200	—
Tangible assets	10	3,497,280	3,785,390
Investments	11	745,000	760,100
		<u>4,245,480</u>	<u>4,545,490</u>
<b>CURRENT ASSETS</b>			
Stocks	12	39,019	50,496
Debtors	13	1,070,688	755,955
Cash at bank		538,899	440,517
		<u>1,648,606</u>	<u>1,246,968</u>
<b>CREDITORS: Amounts falling due within one year</b>	14	<u>1,260,183</u>	<u>1,282,326</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>388,423</u>	<u>(35,358)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,633,903</u>	<u>4,510,132</u>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	15	172,069	246,592
		<u>4,461,834</u>	<u>4,263,540</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	19	100,000	100,000
Investments revaluation reserve	20	(111,501)	(96,501)
Profit and loss account	20	4,473,335	4,260,041
<b>SHAREHOLDERS' FUNDS</b>		<u>4,461,834</u>	<u>4,263,540</u>

These financial statements were approved by the directors and authorised for issue on 29 October 2010, and are signed on their behalf by



D B COPPARD ESQ

Company Registration Number 01056494

The notes on pages 12 to 25 form part of these financial statements

**COPPARD PLANT HIRE LIMITED**  
**GROUP CASH FLOW STATEMENT**  
**YEAR ENDED 30 JUNE 2010**

	Note	2010 £	2009 £
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	22	1,135,201	1,942,193
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>	22	6,099	26,345
<b>TAXATION</b>	22	(177,239)	(331,119)
<b>CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>	22	(919,552)	(1,554,815)
<b>INCREASE IN CASH</b>	22	<u>44,509</u>	<u>82,604</u>

The notes on pages 12 to 25 form part of these financial statements

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2010**

**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.

**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

**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.

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2010**

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

**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 2010**

**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. ANALYSIS OF COST OF SALES AND NET OPERATING EXPENSES**

	<b>Continuing operations £</b>	<b>Acquired operations £</b>	<b>Total £</b>
<b>YEAR ENDED 30 JUNE 2010</b>			
Cost of sales	<u>5,853,458</u>	<u>18,791</u>	<u>5,872,249</u>
Administrative expenses	841,037	104,393	945,430
Other operating income (Note 3)	<u>(20,160)</u>	-	<u>(20,160)</u>
Net operating expenses	<u>820,877</u>	<u>104,393</u>	<u>925,270</u>



**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2010**

**2. ANALYSIS OF COST OF SALES AND NET OPERATING EXPENSES**

*(continued)*

	Continuing operations £	Acquired operations £	Total £
<b>YEAR ENDED 30 JUNE 2009</b>			
Turnover	6,810,342	-	6,810,342
Cost of sales	<u>5,646,354</u>	-	<u>5,646,354</u>
Gross profit	<u>1,163,988</u>	-	<u>1,163,988</u>
Administrative expenses	805,747	-	805,747
Other operating income (Note 3)	<u>(11,952)</u>	-	<u>(11,952)</u>
Net operating expenses	<u>793,795</u>	-	<u>793,795</u>
Operating profit	<u>370,193</u>	-	<u>370,193</u>

**3. OTHER OPERATING INCOME**

	2010 £	2009 £
Rent receivable	19,283	11,522
Other operating income	<u>877</u>	<u>430</u>
	<u>20,160</u>	<u>11,952</u>

**4. OPERATING PROFIT**

Operating profit is stated after charging/(crediting)

	2010 £	2009 £
Amortisation of intangible assets	800	-
Depreciation of owned fixed assets	1,343,117	1,279,207
Profit on disposal of fixed assets	(117,744)	(96,591)
Auditor's remuneration		
- as auditor	13,440	13,135
Operating lease costs		
- Plant and equipment	<u>97,585</u>	<u>146,630</u>

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2010**

**5. PARTICULARS OF EMPLOYEES**

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

	<b>2010</b>	<b>2009</b>
	No	No
Number of production staff	42	37
Number of distribution staff	1	2
Number of administrative staff	13	7
Number of management staff	3	3
	<u>59</u>	<u>49</u>

The aggregate payroll costs of the above were

	<b>2010</b>	<b>2009</b>
	£	£
Wages and salaries	1,497,329	1,366,488
Social security costs	150,091	136,585
Other pension costs	863	1,702
	<u>1,648,283</u>	<u>1,504,775</u>

**6. DIRECTORS' REMUNERATION**

The directors' aggregate remuneration in respect of qualifying services were

	<b>2010</b>	<b>2009</b>
	£	£
Remuneration receivable	<u>50,420</u>	<u>50,420</u>

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

	<b>2010</b>	<b>2009</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 2010**

**7. TAXATION ON ORDINARY ACTIVITIES**

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

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Current tax		
In respect of the year		
UK Corporation tax based on the results for the year at 26 14% (2009 - 27 36%)	<u>105,423</u>	<u>177,238</u>
Total current tax	<u>105,423</u>	<u>177,238</u>
Deferred tax		
Origination and reversal of timing differences	<u>(79,330)</u>	<u>(75,884)</u>
Tax on profit on ordinary activities	<u>26,093</u>	<u>101,354</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 26 14% (2009 - 27 36%)

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	<u>117,806</u>	<u>396,538</u>
Profit on ordinary activities by rate of tax	<b>30,076</b>	101,157
Expenses not deductible for tax purposes	<b>1,777</b>	2,284
Capital allowances for period in excess of depreciation	<b>73,560</b>	73,807
Rounding on tax charge	<b>10</b>	(10)
Total current tax (note 7(a))	<u>105,423</u>	<u>177,238</u>

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

The profit dealt with in the financial statements of the parent company was £213,294 (2009 - £202,884)

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2010**

**9. INTANGIBLE FIXED ASSETS**

Group and company	Goodwill £
<b>COST</b>	
Additions	4,000
<b>At 30 June 2010</b>	<u>4,000</u>
 <b>AMORTISATION</b>	
Charge for the year	800
<b>At 30 June 2010</b>	<u>800</u>
 <b>NET BOOK VALUE</b>	
<b>At 30 June 2010</b>	<u>3,200</u>
At 30 June 2009	<u>—</u>

**10. TANGIBLE FIXED ASSETS**

Group	Freehold Property £	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
<b>COST OR VALUATION</b>						
At 1 Jul 2009	516,794	—	9,886,691	65,957	446,103	10,915,545
Additions	—	4,350	1,049,532	8,097	23,049	1,085,028
Disposals	—	—	(413,912)	(3,114)	—	(417,026)
<b>At 30 Jun 2010</b>	<u>516,794</u>	<u>4,350</u>	<u>10,522,311</u>	<u>70,940</u>	<u>469,152</u>	<u>11,583,547</u>
 <b>DEPRECIATION</b>						
At 1 Jul 2009	70,312	—	6,426,856	37,933	287,129	6,822,230
Charge for the year	2,132	1,450	1,289,726	6,454	43,355	1,343,117
On disposals	—	—	(362,215)	(3,079)	—	(365,294)
<b>At 30 Jun 2010</b>	<u>72,444</u>	<u>1,450</u>	<u>7,354,367</u>	<u>41,308</u>	<u>330,484</u>	<u>7,800,053</u>
 <b>NET BOOK VALUE</b>						
<b>At 30 Jun 2010</b>	<u>444,350</u>	<u>2,900</u>	<u>3,167,944</u>	<u>29,632</u>	<u>138,668</u>	<u>3,783,494</u>
At 30 Jun 2009	<u>446,482</u>	<u>—</u>	<u>3,459,835</u>	<u>28,024</u>	<u>158,974</u>	<u>4,093,315</u>

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**10. TANGIBLE FIXED ASSETS** *(continued)*

Company	Freehold Property £	Leasehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
<b>COST OR VALUATION</b>						
At 1 Jul 2009	246,322	-	9,736,041	65,957	337,107	10,385,427
Additions	-	4,350	1,049,532	8,097	23,049	1,085,028
Disposals	-	-	(413,912)	(3,114)	-	(417,026)
<b>At 30 Jun 2010</b>	<u>246,322</u>	<u>4,350</u>	<u>10,371,661</u>	<u>70,940</u>	<u>360,156</u>	<u>11,053,429</u>
<b>DEPRECIATION</b>						
At 1 Jul 2009	49,840	-	6,334,130	37,933	178,134	6,600,037
Charge for the year	2,132	1,450	1,268,014	6,454	43,355	1,321,405
On disposals	-	-	(362,214)	(3,079)	-	(365,293)
<b>At 30 Jun 2010</b>	<u>51,972</u>	<u>1,450</u>	<u>7,239,930</u>	<u>41,308</u>	<u>221,489</u>	<u>7,556,149</u>
<b>NET BOOK VALUE</b>						
<b>At 30 Jun 2010</b>	<u>194,350</u>	<u>2,900</u>	<u>3,131,731</u>	<u>29,632</u>	<u>138,667</u>	<u>3,497,280</u>
At 30 Jun 2009	<u>196,482</u>	-	<u>3,401,911</u>	<u>28,024</u>	<u>158,973</u>	<u>3,785,390</u>

**11. INVESTMENTS**

**Group**

	Investment Properties £
<b>COST OR VALUATION</b>	
At 1 July 2009	490,000
Revaluations	(15,000)
<b>At 30 June 2010</b>	<u>475,000</u>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2010</b>	<u>475,000</u>
At 30 June 2009	<u>490,000</u>

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**11. INVESTMENTS** *(continued)*

	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

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

	2010 £	2009 £
<b>Aggregate capital and reserves</b>		
George Sands & Company Limited	911,200	1,032,781
Doltron Limited	-	100
Coppard (Sales) Limited	-	100
<b>Profit and (loss) for the year</b>		
George Sands & Company Limited	28,919	92,300

Company	Shares in group undertakings £	Investment Properties £	Total £
<b>COST OR VALUATION</b>			
At 1 July 2009	394,876	490,000	884,876
Disposals	(100)	-	(100)
Revaluations	-	(15,000)	(15,000)
At 30 June 2010	<u>394,776</u>	<u>475,000</u>	<u>869,776</u>
<b>AMOUNTS WRITTEN OFF</b>			
At 1 July 2009 and 30 June 2010	<u>124,776</u>	-	<u>124,776</u>
<b>NET BOOK VALUE</b>			
At 30 June 2010	<u>270,000</u>	<u>475,000</u>	<u>745,000</u>
At 30 June 2009	<u>270,100</u>	<u>490,000</u>	<u>760,100</u>

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**12. STOCKS**

	<b>Group</b>		<b>Company</b>	
	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Stock	<u>39,735</u>	<u>51,162</u>	<u>39,019</u>	<u>50,496</u>

**13. DEBTORS**

	<b>Group</b>		<b>Company</b>	
	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	1,001,985	708,766	943,471	632,230
Other debtors	23,294	27,226	22,764	26,596
Prepayments and accrued income	119,349	122,973	104,453	97,129
	<u>1,144,628</u>	<u>858,965</u>	<u>1,070,688</u>	<u>755,955</u>

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

	<b>Group</b>		<b>Company</b>	
	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	<u>2,997</u>	<u>—</u>	<u>2,997</u>	<u>—</u>

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

	<b>Group</b>		<b>Company</b>	
	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	689,103	766,244	638,000	775,511
Amounts owed to group undertakings	—	—	273,706	248,376
Other creditors including taxation				
Corporation tax	105,422	177,238	95,126	150,299
Other taxation	161,439	32,781	153,292	28,307
Other creditors	27,620	952	27,620	952
Accruals and deferred income	76,879	83,507	72,439	78,881
	<u>1,060,463</u>	<u>1,060,722</u>	<u>1,260,183</u>	<u>1,282,326</u>

**15. DEFERRED TAXATION**

The movement in the deferred taxation provision during the year was

	<b>Group</b>		<b>Company</b>	
	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Provision brought forward	253,293	329,177	246,592	318,777
Decrease in provision	(79,330)	(75,884)	(74,523)	(72,185)
Provision carried forward	<u>173,963</u>	<u>253,293</u>	<u>172,069</u>	<u>246,592</u>

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**15. DEFERRED TAXATION** *(continued)*

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

Group	2010		2009	
	Provided £	Unprovided £	Provided £	Unprovided £
Other timing differences	<u>173,963</u>	<u>-</u>	<u>253,293</u>	<u>-</u>

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

Company	2010		2009	
	Provided £	Unprovided £	Provided £	Unprovided £
Other timing differences	<u>172,069</u>	<u>-</u>	<u>246,592</u>	<u>-</u>

**16. COMMITMENTS UNDER OPERATING LEASES**

At 30 June 2010 the group had annual commitments under non-cancellable operating leases as set out below

Group	Land and buildings	
	2010 £	2009 £
Operating leases which expire		
Within 2 to 5 years	<u>24,500</u>	<u>-</u>

At 30 June 2010 the company had annual commitments under non-cancellable operating leases as set out below

Company	Land and buildings	
	2010 £	2009 £
Operating leases which expire		
Within 2 to 5 years	<u>24,500</u>	<u>-</u>



**COPPARD PLANT HIRE LIMITED**  
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**17. 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 (2009 £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 £122,398 (2009 £157,428) and £nil (2009 £18,802) respectively. Additionally rent of £49,400 (2009 £49,400) was paid to George Sands & Company Limited for the use of its land for the storage of plant

**18. 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 (2009 £Nil)

**19. SHARE CAPITAL**

Allotted, called up and fully paid:

	2010		2009	
	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>

**20. RESERVES**

Group	Revaluation reserve £	Other reserves £	Profit and loss account £
Balance brought forward	162,440	(96,501)	4,860,482
Profit for the year	-	-	91,713
Net increase/(decrease) in fair value of available-for-sale investments	-	(15,000)	-
Balance carried forward	<u>162,440</u>	<u>(111,501)</u>	<u>4,952,195</u>

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**20. RESERVES** *(continued)*

<b>Company</b>	<b>Other reserves</b>	<b>Profit and loss account</b>
	<b>£</b>	<b>£</b>
Balance brought forward	(96,501)	4,260,041
Profit for the year	–	213,294
Investment revaluation reserve	(15,000)	–
Balance carried forward	<u>(111,501)</u>	<u>4,473,335</u>

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

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	91,713	295,184
Investment revaluation reserve	(15,000)	(37,859)
Net addition to shareholders' funds	76,713	257,325
Opening shareholders' funds	<u>5,026,421</u>	<u>4,769,096</u>
Closing shareholders' funds	<u>5,103,134</u>	<u>5,026,421</u>

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

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

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Operating profit	111,707	370,193
Amortisation	800	–
Depreciation	1,343,117	1,279,207
Profit on disposal of fixed assets	(117,744)	(96,591)
Decrease in stocks	11,427	44,692
(Increase)/decrease in debtors	(285,663)	425,376
Increase/(decrease) in creditors	71,557	(80,684)
Net cash inflow from operating activities	<u>1,135,201</u>	<u>1,942,193</u>

**RETURNS ON INVESTMENTS AND SERVICING OF FINANCE**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Interest received	<u>6,099</u>	<u>26,345</u>
Net cash inflow from returns on investments and servicing of finance	<u>6,099</u>	<u>26,345</u>

**COPPARD PLANT HIRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2010**

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

**TAXATION**

	2010 £	2009 £
Taxation	<u>(177,239)</u>	<u>(331,119)</u>

**CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT**

	2010 £	2009 £
Payments to acquire intangible fixed assets	(4,000)	–
Payments to acquire tangible fixed assets	(1,085,028)	(1,508,513)
Receipts from sale of fixed assets	169,476	126,557
Acquisition of fixed asset investments	–	(172,859)
Net cash outflow for capital expenditure and financial investment	<u>(919,552)</u>	<u>(1,554,815)</u>

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

	2010 £	2009 £
Increase in cash in the period	<u>44,509</u>	<u>82,604</u>
Movement in net funds in the period	<u>44,509</u>	<u>82,604</u>
Net funds at 1 July 2009	<u>846,994</u>	<u>764,390</u>
Net funds at 30 June 2010	<u>891,503</u>	<u>846,994</u>

**ANALYSIS OF CHANGES IN NET FUNDS**

	At 1 Jul 2009 £	Cash flows £	At 30 Jun 2010 £
Net cash			
Cash in hand and at bank	<u>846,994</u>	<u>44,509</u>	<u>891,503</u>
Net funds	<u>846,994</u>	<u>44,509</u>	<u>891,503</u>