

**WISECOATES TRANSPORT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30TH JUNE 2004**



# **WISECOATES TRANSPORT LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH JUNE 2004**

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**WISECOATES TRANSPORT LIMITED****INDEPENDENT AUDITORS' REPORT TO THE COMPANY****PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditors' 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 THE DIRECTOR AND THE AUDITORS**

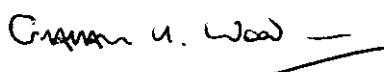
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



GRAHAM H. WOOD & CO  
Chartered Accountants  
& Registered Auditors

225 Market Street  
Hyde  
Cheshire  
SK14 1HF

8th October 2004

**WISECOATES TRANSPORT LIMITED****ABBREVIATED BALANCE SHEET****30TH JUNE 2004**

	Note	2004 £	2003 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		181,874	41,038
<b>CURRENT ASSETS</b>			
Debtors		337,606	427,522
Cash at bank and in hand		149,033	183,498
		<u>486,639</u>	<u>611,020</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>35,600</u>	<u>27,351</u>
<b>NET CURRENT ASSETS</b>		<b>451,039</b>	<b>583,669</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>632,913</b>	<b>624,707</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<b>5,944</b>	<b>8,342</b>
		<u>626,969</u>	<u>616,365</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	50	50
Profit and loss account		626,919	616,315
<b>SHAREHOLDERS' FUNDS</b>		<u>626,969</u>	<u>616,365</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 7.10.04

  
G.R. ASHWORTH

**WISECOATES TRANSPORT LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH JUNE 2004****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**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:

Property	-	2% per annum using the straight line method.
Plant & Machinery	-	15% per annum using the reducing balance method
Motor Vehicles	-	25% per annum using the reducing balance method

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged or credited to profits as incurred.

**Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold, gains on disposals of fixed assets which will be rolled over into replacement assets and earnings of overseas subsidiaries that are not intended to be remitted to the U.K. No provision is made for taxation on permanent differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

**WISECOATES TRANSPORT LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH JUNE 2004****2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st July 2003	112,446
Additions	186,156
Disposals	<u>(55,020)</u>
<b>At 30th June 2004</b>	<b><u>243,582</u></b>
<b>DEPRECIATION</b>	
At 1st July 2003	71,408
Charge for year	13,513
On disposals	<u>(23,213)</u>
<b>At 30th June 2004</b>	<b><u>61,708</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30th June 2004</b>	<b><u>181,874</u></b>
At 30th June 2003	<u>41,038</u>

**3. TRANSACTIONS WITH THE DIRECTOR**

Included in other creditors is a sum due to the director, in the amount of £15,000.

**4. SHARE CAPITAL****Authorised share capital:**

	<b>2004 £</b>	<b>2003 £</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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

	<b>2004 No</b>	<b>£</b>	<b>2003 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>