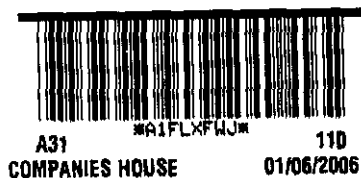

Penn Haulage (Midlands) Limited

Report and Financial Statements

◆ Year ended 31 March 2006 ◆



Company No: 01165182

PENN HAULAGE (MIDLANDS) LIMITED

BALANCE SHEET at 31 March 2006


	Note	2006 £	2005 £
Fixed assets			
Tangible assets		18,277	18,277
Current assets			
Debtors		23,813	23,813
Cash at bank and in hand		137	137
		23,950	23,950
Creditors: Amounts falling due within one year		(1,569)	(1,569)
Net current assets		22,381	22,381
Total assets less current liabilities		40,658	40,658
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		40,558	40,558
Equity shareholders' funds		40,658	40,658

The company was dormant throughout the financial year.

The directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249AA(1) (total exemption).
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (whichever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with Section 221 of the Companies Act 1985, and with the requirements of this Act relating to accounts, so far as applicable to this company.
- d)
 - i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and
 - ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

The financial statements were approved by the board on 15 May 2006 and signed on its behalf by:


M J FINLAYSON
Director

PENN HAULAGE (MIDLANDS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 March 2006

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 January 2005).

Tangible fixed assets and depreciation

Depreciation is provided evenly on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. No depreciation is provided on freehold land.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes.

2. SHARE CAPITAL

	2006	2005
	£	£
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>