

STANIAN TRANSPORT LTD  
Company Number 01600728  
REPORT AND ACCOUNTS  
YEAR ENDED 31ST MARCH 2001



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**Stanian Transport Ltd**  
**Year ended 31st March 2001**

**Directors' Report**

The Directors present their annual report and the audited accounts for the company for the year ended 31st March 2001

**Activities and Business review**

The principal activity of the Company is the transport of goods for clients. The results for the year are set out in the accounts that follow. A dividend of £100,000 was paid during the year, and the directors do not recommend the payment of a final dividend.

The company's turnover in the year was £1,424,227, and the profit before tax was £76,192

**Future developments**

The company intends to continue in its existing business for the foreseeable future.

**Directors and Directors' Interests**

The directors of the company during the year, and their interests in the shares of the company were:

	Number of £1 shares	
	At 31.3.2000	At 31.3.2001
	Ordinary	Ordinary
P.J. Chambers	500	500
R.J. Chambers	500	500

In accordance with the Articles of Association, the directors do not retire by rotation from the board.

**Auditor**

Bruce Marshall & Co were auditors during the year and have indicated their willingness to continue in office. A resolution to re-appoint them in accordance with section 385 of the Companies Act 1985 and to authorise the directors to fix their remuneration will be proposed at the forthcoming Annual General Meeting.

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 that relates to small companies.

By order of the Board



P Chambers (Secretary)

Date:

15.1.2002

**Stanian Transport Ltd**  
**Year ended 31st March 2001**

**REPORT OF THE AUDITORS TO THE MEMBERS**

**DIRECTORS' RESPONSIBILITIES** in respect of the preparation of financial statements

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. 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 accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS' REPORT**

We have audited the financial statements on pages 3 to 7 which have been prepared under the historic cost convention and the accounting policies as set out in note 2.

**Respective responsibilities of Directors and Auditors**

As described above the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied, and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March 2001, and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Bruce Marshall & Co  
Chartered Accountants & Registered Auditors  
3 Crewe Rd, Sandbach, Cheshire CW11 4NE

*Bruce Marshall*

Date

17/1/2002

**Stanian Transport Ltd**  
**Year ended 31st March 2001**

**PROFIT AND LOSS ACCOUNT**

		2000	2001
	Note	£	£
Turnover	3	1,380,017	1,424,227
Cost of Sales		1,250,672	1,292,494
		-----	-----
Gross Profit		129,345	131,733
Administration Costs		53,971	48,528
Interest Payable and similar charges	4	11,911	9,161
Interest Receivable		(3,767)	(2,148)
		-----	-----
Profit on Ordinary Activities before tax	5,6	67,230	76,192
Taxation	7	15,877	16,781
		-----	-----
Profit after taxation		51,353	59,411
Dividends paid		80,000	100,000
		-----	-----
Retained Profit for the year		(28,647)	(40,589)
Retained Profits from previous years		293,509	264,862
		-----	-----
Retained Profits carried forward		264,862	224,273
		=====	=====

The notes referred to above form part of these accounts.

None of the company's activities were acquired or discontinued in the above two years. The company has no gains or losses other than those reported above.

**Stanian Transport Ltd**  
**Year ended 31st March 2001**

**BALANCE SHEET AS AT 31ST MARCH**

ASSETS EMPLOYED	Note	2000	2001
		£	£
Fixed Assets			
Tangible Assets	8	278,137	258,526
Current Assets			
Debtors	9	192,427	169,997
Cash at Bank & in Hand		83,507	79,782
		-----	-----
		275,934	249,779
Creditors: Amounts falling due within twelve months	10	225,965	240,495
		-----	-----
Net Current Assets		49,969	9,284
		-----	-----
Total Assets less Current Liabilities		328,106	267,810
Creditors: Amounts falling due after more than one year	11	62,244	42,537
		-----	-----
		265,862	225,273
		=====	=====
Financed by:			
Capital and Reserves			
Called up Share Capital	12	1,000	1,000
Profit and Loss Account		264,862	224,273
		-----	-----
		265,862	225,273
		=====	=====

The notes referred to above form part of these accounts. The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 that relates to small companies, and with the Financial Reporting Standard for Smaller Entities.

The Financial Statements take account of transactions up to the date they were approved by the board, and were approved by the board of directors on and signed on their behalf by


..... Director      Date 15.1.02  
R Chambers

# Stanian Transport Ltd

## Year ended 31st March 2001

### NOTES TO THE ACCOUNTS

1. The accounts have been prepared under the historic cost convention.

### 2. Accounting Policies

**Depreciation** is provided on all tangible fixed assets, and is calculated to write off the cost less estimated residual value over the periods expected to benefit from their use. The main rates and methods are:

Fixtures and Fittings	10% straight line
Motor Vehicles	20% straight line.
Office Equipment	25% straight line

**Deferred Taxation** is provided for under the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for taxation purposes. Tax deferred or accelerated is accounted for in respect that it is considered that a net liability or net asset may crystallize.

**Pension Costs:-** The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company to the fund in respect of the year.

**Lease and Hire Purchase:-** Tangible Fixed Assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors. Rentals payable under operating leases are charged to the Profit & Loss account on a straight line basis over the period of the lease.

### 3. Turnover

Turnover represents only one class of business and has served one geographical market.

### 4. Interest Payable and similar charges.

	£	£
	2000	2001
Hire purchase	11,911	9,161

### 5. Profit on Ordinary Activities before tax.

This is stated after charging:

Directors emoluments	109,597	77,924
Auditors remuneration	1,000	1,000
Depreciation	112,257	112,672
(Profit)/Loss on Disposal of Fixed Assets	1,124	-
Non-cancellable operating leases	11,336	24,196

### Non-cancellable operating leases

Annual payments under leases finishing within 5 years	17,003	34,267
Annual payments under other leases	-	-
	17,003	34,267

**Stanian Transport Ltd**  
**Year ended 31st March 2001**

	2000 £	2001 £
<b>6. Staff Costs</b>		
The average number of persons including directors employed during the year, and the total payroll costs were:		
Management and Administration	2	2
Driving	16	19
	-----	-----
	18	21
	-----	-----
Wages and Salaries:		
Wages	424,224	421,701
National Insurance Contributions	44,685	40,208
Pension Costs (Defined Contribution Scheme)	9,037	15,149
	=====	=====
<b>7. Taxation</b>		
UK Corporation Tax @ 20% based on profits for the year	15,511	17,519
Under/(Over) provision in previous year	366	(738)
	-----	-----
	15,877	16,781
	=====	=====

No provision for deferred tax has been made since it is expected that the accumulated timing differences will not reverse. The balance sheet position was:

Potential (asset)/liability due to Accelerated Capital Allowances		
Not Provided for	4,612	2,111
	=====	=====

<b>8. Fixed Assets</b>				
	Motor Vehicles	Fixtures & Fittings	Office Equip	Total
Cost	-----	-----	-----	-----
At 31 March 2000	854,135	2,552	6,042	862,729
Additions	91,254	-	1,807	93,061
Disposals	-	-	-	-
	-----	-----	-----	-----
At 31 March 2001	945,389	2,552	7,849	955,790
	-----	-----	-----	-----
Depreciation				
At 31 March 2000	578,879	1,090	4,623	584,592
Charge in year	111,301	163	1,208	112,672
Disposed of	-	-	-	-
	-----	-----	-----	-----
At 31 March 2001	690,180	1,253	5,831	697,264
	-----	-----	-----	-----
Net Book Value				
At 31 March 2000	275,256	1,462	1,419	278,137
	-----	-----	-----	-----
At 31 March 2001	255,209	1,299	2,018	258,526
	-----	-----	-----	-----

There were no capital commitments authorised or contracted for at 31 March 2001 ( 2000 nil). The net amount of fixed assets held under hire purchase contracts at 31/3/2001 was £158,704 (2000 £254,677), and the depreciation charged for the year on those assets was £95,974 (2000 £95,974).



**Stanian Transport Ltd**  
**Year ended 31st March 2001**

	2000 £	2001 £
<b>9. Debtors (all recoverable within 12 months)</b>		
Trade Debtors	173,716	151,834
Prepayments	18,711	18,163
Sundry Debtors	-	-
	----- 192,427 =====	----- 169,997 =====
<b>10. Creditors (amounts falling due within 12 months)</b>		
Trade Creditors	100,068	133,680
Taxation & Social Security	65,670	52,207
Hire Purchase Creditor	52,904	41,651
Sundry	7,323	12,957
	----- 225,965 =====	----- 240,495 =====
<b>11. Creditors (amounts falling due after more than 12 months from balance sheet date).</b>		
Directors' loans	911	1,291
Hire Purchase (due in 2 to 5 years)	61,333	41,246
	----- 62,244 =====	----- 42,537 =====
<p>The Hire Purchase liabilities are repayable by an average of 23 further monthly installments of £4,217 which include future finance charges of £14,107 and are secured on the related vehicles included in fixed assets. The Directors' loans have no fixed date for repayment and do not carry any interest charges.</p>		
<b>13. Share Capital</b>		
Authorised, Issued and Fully paid:		
Ordinary Shares of £1 each	1,000 =====	1,000 =====
<b>14. Movement in Shareholders Funds</b>		
Balance at the start of the year	294,509	265,862
Profit for the year	51,353	59,411
Dividends Paid	(80,000)	(100,000)
	----- 265,862 =====	----- 225,273 =====