

AMENDING

STANIAN TRANSPORT LTD

Company Number 01600728

REPORT AND ACCOUNTS

YEAR ENDED 31ST MARCH 2005



STANIAN TRANSPORT LTD
REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2005

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Stanian Transport Ltd
Year ended 31st March 2005

Directors' Report

The Directors present their annual report and the audited accounts for the company for the year ended 31st March 2005

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 £130000 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 £1,819,063, and the profit before tax was £117,517

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 31.3.2004	At 31.3.2005
	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.

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

P Chambers (Secretary)

Date:

31.1.06

Stanian Transport Ltd
Year ended 31st March 2005

PROFIT AND LOSS ACCOUNT

		2004	2005
	Note	£	£
Turnover	3	1,976,535	1,819,063
Cost of Sales		1,678,806	1,563,022
		-----	-----
Gross Profit		297,729	256,041
Administration Costs		104,914	126,230
Interest Payable and similar charges	4	19,716	14,487
Interest Receivable		(347)	(2,233)
		-----	-----
Profit on Ordinary Activities before tax	5,6	173,446	117,557
Taxation	7	36,631	29,410
		-----	-----
Profit after taxation		136,815	88,147
Dividends paid		164,000	130,000
		-----	-----
Retained Profit for the year		(27,185)	(41,853)
Retained Profits from previous years		166,900	139,715
		-----	-----
Retained Profits carried forward		139,715	97,862
		=====	=====

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 2005

BALANCE SHEET AS AT 31ST MARCH

ASSETS EMPLOYED	Note	2004	2005
		£	£
Fixed Assets			
Tangible Assets	8	259,181	143,702
Current Assets			
Debtors	9	141,473	178,281
Cash at Bank & in Hand		97,985	33,734
		-----	-----
		239,458	212,015
Creditors: Amounts falling due within twelve months	10	300,372	244,278
		-----	-----
Net Current Assets		(60,914)	(32,263)
		-----	-----
Total Assets less Current Liabilities		198,267	111,439
Creditors: Amounts falling due after more than one year	11	57,552	12,577
Provisions for Liabilities and Charges	12	-	-
		-----	-----
		140,715	98,862
		=====	=====
Financed by:			
Capital and Reserves			
Called up Share Capital	13	1,000	1,000
Profit and Loss Account		139,715	97,862
		-----	-----
		140,715	98,862
		=====	=====

The notes referred to above form part of these accounts

Stanian Transport Ltd
Year ended 31st March 2005

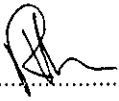
BALANCE SHEET AS AT 31ST MARCH (CONTINUED)

In preparing these financial statements :

- (a) The directors are of the opinion that the company is entitled to exemption from audit conferred by Section 249 A(1) of the Companies Act 1985 :
- (b) No Notice has been deposited under Section 249B(2) of the Companies Act 1985 and
- (c) The directors acknowledge their responsibility for :
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These 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 (effective June 2002).

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 31.1.06
R Chambers

Stanian Transport Ltd

Year ended 31st March 2005

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.

	£	£
	2004	2005
	-----	-----
Hire purchase	18,317	14,339
Loan Interest (loan from Director)	1,521	-
Bank Interest and similar charges	(122)	148
	-----	-----
	19,716	14,487
	=====	=====

5. Profit on Ordinary Activities before tax.

This is stated after charging:

Directors emoluments	104,903	80,080
Auditors remuneration	1,050	-
Depreciation	138,623	101,910
(Profit)/Loss on Disposal of Fixed Assets	-	1,118
Non-cancellable operating leases	48,194	43,623
	=====	=====

6.

Non-cancellable operating leases

Annual payments under leases finishing within 5 years	48,194	
43,623		
Annual payments under other leases	-	-
	-----	-----
	40,548	43,623
	=====	=====

Stanian Transport Ltd
Year ended 31st March 2005

	2004 £	2005 £		
6. Staff Costs				
The average number of persons including directors employed during the year, and the total payroll costs were:				
Management and Administration	2	2		
Driving	23	23		
	----	----		
	25	25		
	----	----		
Wages and Salaries:				
Wages	665,712	630,410		
National Insurance Contributions	70,841	67,648		
Pension Costs (Defined Contribution Scheme)	10,354	21,226		
	=====	=====		
7. Taxation				
UK Corporation Tax @ 19% based on profits for the year	40,561	29,410		
Under/(Over) provision in previous year	-			
Deferred Tax				
Timing differences, origination and reversal	(3,930)	-		
	-----	-----		
Tax on profit on ordinary activities	36,631	29,410		
	=====	=====		
8. Fixed Assets				
	Motor Vehicles	Fixtures & Fittings	Office Equip	Total
Cost	-----	-----	-----	-----
At 31 March 2004	1,355,065	3,448	9,962	1,368,475
Additions	-	-	-	-
Disposals	30,375	-	-	30,375
	-----	-----	-----	-----
At 31 March 2005	1,324,690	3,448	9,962	1,338,100
	-----	-----	-----	-----
Depreciation				
At 31 March 2004	1,098,699	2,009	8,586	1,109,294
Charge in year	100,874	252	784	101,910
Disposed of	16,806	-	-	16,806
	-----	-----	-----	-----
At 31 March 2005	1,182,767	2,261	9,370	1,194,398
	-----	-----	-----	-----
Net Book Value				
At 31 March 2004	256,366	1,439	1,376	259,181
	-----	-----	-----	-----
At 31 March 2005	141,923	1,187	592	143,702
	-----	-----	-----	-----

There were no capital commitments authorised or contracted for at 31 March 2005 (2004 nil). The net amount of fixed assets held under hire purchase contracts at 31/3/2005 was £129,373 (2004 £206,827), and the depreciation charged for the year on those assets was £77,453 (2004 £113,817).

Stanian Transport Ltd
Year ended 31st March 2005

	2004	2005
	<u>£</u>	<u>£</u>
9. Debtors (all recoverable within 12 months)		
Trade Debtors	121,901	124,249
Prepayments	19,572	54,032
Sundry Debtors	-	-
	-----	-----
	141,473	178,281
	=====	=====
10. Creditors (amounts falling due within 12 months)		
Trade Creditors	86,843	63,350
Taxation & Social Security	108,398	128,922
Hire Purchase Creditor	92,748	41,356
Sundry	12,383	10,650
	-----	-----
	300,372	244,278
	=====	=====
11. Creditors (amounts falling due after more than 12 months from balance sheet date).		
Directors' loans	1,897	6,780
Hire Purchase (due in 2 to 5 years)	55,655	5,797
	-----	-----
	57,552	12,577
	=====	=====
<p>The Hire Purchase liabilities are repayable by an average of 11 further monthly installments of £5,012 which include future finance charges of £7,988 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.</p>		
12. Provisions for Liabilities and Charges		
Accelerated capital allowances	(3,603)	(6,850)
Undiscounted provision for deferred tax	-	-
	=====	=====
Provision at 1 April 2004	3,930	-
Provision at 31 March 2005	-	-
	=====	=====
13. Share Capital		
Authorised, Issued and Fully paid:		
Ordinary Shares of £1 each	1,000	1,000
	=====	=====
14. Movement in Shareholders Funds		
Balance at the start of the year	167,900	140,715
Profit for the year	136,815	88,147
Dividends Paid	(164,000)	(130,000)
	-----	-----
Balance at the end of the year	140,715	98,862
	=====	=====