

STANIAN TRANSPORT LTD
Company Number 01600728
REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2006

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STANIAN TRANSPORT LTD
REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2006

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Stanian Transport Ltd
Year ended 31st March 2006

Directors' Report

The Directors present their annual report and the audited accounts for the company for the year ended 31st March 2006

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 £86,800 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 £1,549,668 and the profit before tax was £132,185

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 31.3.2005	At 31.3.2006
	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 (Secretary)

Date: 19.02.06.

Stanian Transport Ltd
Year ended 31st March 2006

PROFIT AND LOSS ACCOUNT

		2005	2006
	Note	£	£
Turnover	3	1,819,063	1,549,668
Cost of Sales		1,467,841	1,230,628
		-----	-----
Gross Profit		351,222	319,040
Administration Costs		221,411	182,614
Interest Payable and similar charges	4	14,487	4,591
Interest Receivable		(2,233)	(350)
		-----	-----
Profit on Ordinary Activities before tax	5,7	117,557	132,185
Taxation	8	29,410	34,059
		-----	-----
Profit after taxation		88,147	98,126
Dividends paid		130,000	86,800
		-----	-----
Retained Profit for the year		(41,853)	11,326
Retained Profits from previous years		139,715	97,862
		-----	-----
Retained Profits carried forward		97,862	109,188
		=====	=====

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 2006

BALANCE SHEET AS AT 31ST MARCH

ASSETS EMPLOYED	Note	2005	2006
		£	£
Fixed Assets			
Tangible Assets	9	143,702	64,521
Current Assets			
Debtors	10	178,281	206,299
Cash at Bank & in Hand		33,734	1,111
		-----	-----
		212,015	207,410
Creditors: Amounts falling due within twelve months	11	244,278	145,725
		-----	-----
Net Current Assets		(32,263)	61,685
		-----	-----
Total Assets less Current Liabilities		111,439	126,206
Creditors: Amounts falling due after more than one year	12	12,577	16,018
Provisions for Liabilities and Charges	13	-	-
		-----	-----
		98,862	110,188
		=====	=====
Financed by:			
Capital and Reserves			
Called up Share Capital	14	1,000	1,000
Profit and Loss Account		97,862	109,188
		-----	-----
		98,862	110,188
		=====	=====

The notes referred to above form part of these accounts

Stanian Transport Ltd
Year ended 31st March 2006


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 19.12.06
R Chambers

Stanian Transport Ltd

Year ended 31st March 2006

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.

	£ 2005	£ 2006
	-----	-----
Hire purchase	14,339	4,424
Loan Interest (loan from Director)	-	-
Bank Interest and similar charges	148	167
	-----	-----
	14,487	4,591
	=====	=====

5. Profit on Ordinary Activities before tax.

This is stated after charging:

Directors emoluments	80,080	76,576
Auditors remuneration	-	-
Depreciation	101,910	91,641
Profit)/Loss on Disposal of Fixed Assets	1,118	(1,300)
Non-cancellable operating leases	43,623	33,564
	=====	=====

6. Non-cancellable operating leases

Annual payments under leases finishing within 5 years	43,623	33,564
Annual payments under other leases	-	-
	-----	-----
	43,623	33,564
	=====	=====

Stanian Transport Ltd
Year ended 31st March 2006

	2005 £	2006 £		
7. 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	19		
	----	----		
	25	21		
	----	----		
Wages and Salaries:				
Wages	630,410	568,856		
National Insurance Contributions	67,648	60,153		
Pension Costs (Defined Contribution Scheme)	21,226	2,396		
	=====	=====		
8. Taxation				
UK Corporation Tax @ 19% based on profits for the year	29,410	32,983		
Under/(Over) provision in previous year	-	1,076		
Deferred Tax				
Timing differences, origination and reversal	-	-		
	-----	-----		
Tax on profit on ordinary activities	29,410	34,059		
	=====	=====		
9. Fixed Assets				
	Motor Vehicles	Fixtures & Fittings	Office Equip	Total
Cost	-----	-----	-----	-----
At 31 March 2005	1,326,477	3,448	9,963	1,339,888
Additions	5,400		7,060	12,460
Disposals	(247,693)	-	-	(247,693)
	-----	-----	-----	-----
At 31 March 2006	1,084,184	3,448	17,023	1,104,655
	-----	-----	-----	-----
Depreciation				
At 31 March 2005	1,184,555	2,261	9,370	1,196,186
Charge in year	90,614	251	776	91,287
Disposed of	(247,693)	-	-	(247,693)
	-----	-----	-----	-----
At 31 March 2006	1,027,476	2,512	10,146	1,040,134
	-----	-----	-----	-----
Net Book Value				
At 31 March 2005	141,923	1,187	592	143,702
	-----	-----	-----	-----
At 31 March 2006	56,708	936	6,877	64,521
	-----	-----	-----	-----

There were no capital commitments authorised or contracted for at 31 March 2006 (2005 nil). The net amount of fixed assets held under hire purchase contracts at 31/3/2006 was £18,568 (2005 £129,373), and the depreciation charged for the year on those assets was £3,113 (2005 £77,453).

Stanian Transport Ltd
Year ended 31st March 2006

	2005	2006
	<u>£</u>	<u>£</u>
10. Debtors (all recoverable within 12 months)		
Trade Debtors	124,249	154,463
Prepayments	54,032	25,875
Sundry Debtors	-	25,961
	-----	-----
	178,281	206,299
	=====	=====
11. Creditors (amounts falling due within 12 months)		
Trade Creditors	63,350	48,859
Taxation & Social Security	128,922	84,868
Hire Purchase Creditor	41,356	9,193
Sundry	10,650	2,805
	-----	-----
	244,278	145,725
	=====	=====
12. Creditors (amounts falling due after more than 12 months from balance sheet date).		
Directors' loans	6,780	6,780
Hire Purchase (due in 2 to 5 years)	5,797	9,238
	-----	-----
	12,577	16,018
	=====	=====
<p>The Hire Purchase liabilities are repayable by an average of 21 further monthly instalments of £885 which include future finance charges of £2,483 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>		
13. Provisions for Liabilities and Charges		
Accelerated capital allowances	-	-
	=====	=====
Provision at 1 April 2005	-	-
Provision at 31 March 2006	-	-
	=====	=====
14. Share Capital		
Authorised, Issued and Fully paid:		
Ordinary Shares of £1 each	1,000	1,000
	=====	=====
15. Movement in Shareholders Funds		
Balance at the start of the year	140,715	98,862
Profit for the year	88,147	98,126
Dividends Paid	(130,000)	(86,800)
	-----	-----
Balance at the end of the year	98,862	110,188
	=====	=====

Stanian Transport Ltd
Year ended 31st March 2006

The Page which follows does not form part of the Annual accounts

STANIAN TRANSPORT LIMITED

PERIOD 1ST APRIL 2005 TO 31ST MARCH 2006

DETAILED PROFIT & LOSS ACCOUNT

	<u>2005</u>	<u>2006</u>
<u>SALES</u>	1,819,063	1,549,668
<u>COST OF SALES</u>		
Fuel	372,195	331,148
Truck Repairs	97,593	56,986
Trailer Repairs	18,400	11,330
Tyres	23,323	15,638
Other Variable	1,037	2,466
Garage Direct costs	5,178	65,478
Subcontract	67,957	31,329
Mobile Phone costs	9,926	9,929
Trailer Hire	305	285
Insurance	76,340	71,751
Road Fund Licences	31,891	22,968
Vehicle Parking Costs	45,857	33,870
Driver Wages	563,213	442,423
Driver Expenses	7,801	8,129
Driver Insurances, Safetywear & Other	6,171	5,286
Motor Vehicles Operating Leases	43,318	33,564
Motor Vehicles Depreciation	97,336	88,048
TOTAL COST OF SALES	1,467,841	1,230,628
GROSS PROFIT	351,222	319,040
<u>ADMINISTRATION COSTS</u>		
Rent & Rates	14,834	9,479
Heat Light Power		162
Liability Insurance	7,500	8,003
Office Equipmnt Hire & Maint	1,855	1,965
Admin Training,Welfare & Other	2,828	1,614
Admin Salaries	51,599	44,879
Printng Statnry & Comp Consumbls	3,303	3,387
Postage	304	297
Computer Costs	2,717	3,594
Telephones & Internet	1,162	858
Travel & Subsistence	14,825	6,644
Entertaining	1,293	6,314
Trade Subscriptions	752	867
Advertising	0	1,200
Directors Emoluments	111,895	87,517
Professional Fees	871	1,150
Bank Charges	416	1,352
Fines & Penalties	0	100
Accountancy & Audit	1,059	938
Bad Debts	0	0
Depreciation Fixtures & Computers	784	1,028
Depreciation Plant	2,296	2,566
(Profit)/Loss on Disposal of Fixed Assets	1,118	-1,300
TOTAL ADMINISTRATION COSTS	221,411	182,614
Bank Interest Payable	148	167
HP Interest	14,339	4,424
Bank Interest Receivable	-2,233	-350
TOTAL OVERHEAD COSTS	233,665	186,855
PROFIT BEFORE TAXATION	117,557	132,185