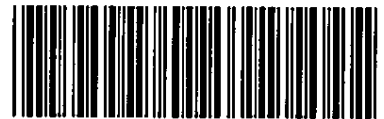


STANIAN TRANSPORT LTD
Company Number 01600728
REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2007

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STANIAN TRANSPORT LTD
REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2007

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Stanian Transport Ltd

Year ended 31st March 2007

Directors' Report

The Directors present their annual report and the audited accounts for the company for the year ended 31st March 2007

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 £73,600 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 £1,807,709 (2006 £1,549,668) and the profit before tax was £109,686 (2006 £132,185). Increases in the cost of fuel, unrecovered from customers, increases in wages and vehicle repairs contributed to the reduced profit in relation to sales. The purchase of new trucks led to increased Hire Purchase interest charges, though depreciation charges were reduced as there were trucks which became fully depreciated at the beginning of the year.

Future developments

The company intends to continue in its existing business for the foreseeable future, but to expand its customer base in the next trading period. It is intended to add to the vehicle fleet to meet anticipated expansion plans.

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 2006 | At 31 3 2007 |
| | 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

28.12.07

Stanian Transport Ltd
Year ended 31st March 2007

PROFIT AND LOSS ACCOUNT

| | | 2006 | 2007 |
|--|------|-----------|-----------|
| | Note | £ | £ |
| Turnover | 3 | 1,549,668 | 1,807,709 |
| Cost of Sales | | 1,230,628 | 1,472,427 |
| | | ----- | ----- |
| Gross Profit | | 319,040 | 335,282 |
| Administration Costs | | 182,614 | 204,467 |
| Interest Payable and similar charges | 4 | 4,591 | 21,200 |
| Interest Receivable | | (350) | (71) |
| | | ----- | ----- |
| Profit on Ordinary Activities before tax | 5,7 | 132,185 | 109,686 |
| Taxation | 8 | 34,059 | 18,893 |
| | | ----- | ----- |
| Profit after taxation | | 98,126 | 90,793 |
| Dividends paid | | 86,800 | 73,600 |
| | | ----- | ----- |
| Retained Profit for the year | | 11,326 | 17,193 |
| | | ===== | ===== |

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 2007

BALANCE SHEET AS AT 31ST MARCH

| ASSETS EMPLOYED | Note | 2006 | 2007 |
|---|------|---------|---------|
| | | £ | £ |
| Fixed Assets | | | |
| Tangible Assets | 9 | 64,521 | 381,864 |
| Current Assets | | | |
| Debtors | 10 | 206,299 | 389,782 |
| Cash at Bank & in Hand | - | 1,111 | - |
| | | 207,410 | 389,782 |
| Creditors Amounts falling due within twelve months | 11 | 145,725 | 366,173 |
| | | ----- | ----- |
| Net Current Assets/(Liabilities) | | 61,685 | 23,609 |
| | | ----- | ----- |
| Total Assets less Current Liabilities | | 126,206 | 405,473 |
| Creditors Amounts falling due after more than one year | 12 | 16,018 | 259,199 |
| Provisions for Liabilities and Charges | 13 | - | 18,893 |
| | | ----- | ----- |
| Net Assets | | 110,188 | 127,381 |
| | | ===== | ===== |
| Financed by | | | |
| Capital and Reserves | | | |
| Called up Share Capital | 14 | 1,000 | 1,000 |
| Profit and Loss Account | | 109,188 | 126,381 |
| | | ----- | ----- |
| Equity Shareholders Funds | 15 | 110,188 | 127,381 |
| | | ===== | ===== |

The notes referred to above form part of these accounts

Stanian Transport Ltd
Year ended 31st March 2007

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



R Chambers

Director

Date 28 12 07.

Stanian Transport Ltd

Year ended 31st March 2007

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.

| | £ 2006 | £ 2007 |
|-----------------------------------|--------------|---------------|
| | ----- | ----- |
| Hire purchase | 4,424 | 19,176 |
| Loan Interest | - | - |
| Bank Interest and similar charges | 167 | 2,024 |
| | ----- | ----- |
| | <u>4,591</u> | <u>21,200</u> |

5 Profit on Ordinary Activities before tax.

This is stated after charging

| | | |
|--|---------------|---------------|
| Directors emoluments | 76,576 | 75,378 |
| Auditors remuneration | - | - |
| Depreciation | 91,641 | 47,857 |
| Profit)/Loss on Disposal of Fixed Assets | (1,300) | - |
| Non-cancellable operating leases | 33,564 | 32,149 |
| | ----- | ----- |
| | <u>33,564</u> | <u>32,149</u> |

6 Non-cancellable operating leases

| | | |
|---|---------------|---------------|
| Annual payments under leases finishing within 5 years | 33,564 | 32,149 |
| Annual payments under other leases | - | - |
| | ----- | ----- |
| | <u>33,564</u> | <u>32,149</u> |

Stanian Transport Ltd
Year ended 31st March 2007

| | 2006 £ | 2007 £ |
|--|-------------------|-------------------|
| 7. Staff Costs | | |
| The average number of persons including directors employed during the year, and the total payroll costs were | | |
| Management and Administration | 2 | 3 |
| Driving | 19 | 23 |
| | ---- | ---- |
| | 21 | 25 |
| | ---- | ---- |
| Wages and Salaries | | |
| Wages | 568,856 | 669,486 |
| National Insurance Contributions | 60,153 | 68,660 |
| Pension Costs (Defined Contribution Scheme) | 2,396 | 29,832 |
| | <u> </u> | <u> </u> |

| | | |
|--|---------------|---------------|
| 8 Taxation | | |
| UK Corporation Tax @ 19% based on profits for the year | 32,983 | - |
| Under/(Over) provision in previous year | 1,076 | - |
| Deferred Tax | | |
| Timing differences, origination and reversal | - | 18,893 |
| | ----- | ----- |
| Tax on profit on ordinary activities | <u>34,059</u> | <u>18,893</u> |

| | | | | |
|-----------------------|-------------------|------------------------|--------------|-----------|
| 9 Fixed Assets | | | | |
| | Motor Vehicles | Fixtures & Fittings | Office Equip | Total |
| Cost | ----- | ----- | ----- | ----- |
| At 31 March 2006 | 1,084,184 | 3,448 | 17,023 | 1,104,655 |
| Additions | 365,200 | | | 365,200 |
| Disposals | | - | - | |
| | ----- | ----- | ----- | ----- |
| At 31 March 2007 | 1,449,384 | 3,448 | 17,023 | 1,469,855 |
| Depreciation | | | | |
| At 31 March 2006 | 1,027,476 | 2,512 | 10,146 | 1,040,134 |
| Charge in year | 46,023 | 252 | 1,582 | 47,857 |
| On Disposals | | | | |
| | ----- | ----- | ----- | ----- |
| At 31 March 2007 | 1,073,499 | 2,764 | 11,728 | 1,087,991 |
| Net Book Value | | | | |
| At 31 March 2006 | 56,708 | 936 | 6,877 | 64,521 |
| | ----- | ----- | ----- | ----- |
| At 31 March 2007 | 375,885 | 684 | 5,295 | 381,864 |
| | ----- | ----- | ----- | ----- |

There were no capital commitments authorised or contracted for at 31 March 2007 (2006 nil) The net amount of fixed assets held under hire purchase contracts at 31/3/2007 was £351,783 (2006 £18,568), and the depreciation charged for the year on those assets was £32,102 (2006 £3,113)

Stanian Transport Ltd
Year ended 31st March 2007

| | 2006 | 2007 |
|--|----------------|----------------|
| | £ | £ |
| 10 Debtors (all recoverable within 12 months) | | |
| Trade Debtors | 154,463 | 335,141 |
| Prepayments | 25,875 | 19,346 |
| Sundry Debtors | 25,961 | 2,964 |
| Director Current Accounts | - | 32,331 |
| | <u>206,299</u> | <u>389,782</u> |
| 11 Creditors (amounts falling due within 12 months) | | |
| Bank Loans & Overdrafts | - | 68,254 |
| Trade Creditors | 48,859 | 116,232 |
| Taxation & Social Security | 84,868 | 95,286 |
| Hire Purchase Creditor | 9,193 | 65,759 |
| Accruals & deferred Income | 1,500 | 18,045 |
| Sundry | 1,305 | 2,597 |
| | <u>145,725</u> | <u>366,173</u> |
| 12 Creditors (amounts falling due after more than 12 months from balance sheet date). | | |
| Directors' loans | 6,780 | - |
| Hire Purchase (due in 2 to 5 years) | 9,238 | 259,199 |
| | <u>16,018</u> | <u>259,199</u> |
| <p>The Hire Purchase liabilities are repayable by an average of 39 further monthly instalments of £11,905 which include future finance charges of £153,102 and are secured on the related vehicles included in fixed assets. The Directors' loans were repaid during the year.</p> | | |
| 13. Provisions for Liabilities and Charges | | |
| Accelerated capital allowances | - | 18893 |
| Provision at 1 April 2006 | - | - |
| Provision at 31 March 2007 | - | 18893 |
| 14 Share Capital | | |
| Authorised, Issued and Fully paid | | |
| Ordinary Shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Stanian Transport Ltd
Year ended 31st March 2007

15 Movement in Shareholders Funds

| | | |
|----------------------------------|----------------|----------------|
| Balance at the start of the year | 98,862 | 110,188 |
| Profit for the year | 98,126 | 90,793 |
| Dividends Paid | (86,800) | (73,600) |
| | <u>-----</u> | <u>-----</u> |
| Balance at the end of the year | <u>110,188</u> | <u>127,381</u> |

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