

STANIAN TRANSPORT LTD
Company Number 01600728
REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2008

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STANIAN TRANSPORT LTD
REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2008

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Stanian Transport Ltd
Year ended 31st March 2008

Directors' Report

The Directors present their annual report and the audited accounts for the company for the year ended 31st March 2008

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 £92,000 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 £2,401,784 (2007:£1,807,709) and the profit before tax was £147,224 (2007:£109,686). 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 and depreciation charges in 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 further 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 31.3.2007	At 31.3.2008
	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:

2/01/2009

Stanian Transport Ltd
Year ended 31st March 2008

PROFIT AND LOSS ACCOUNT

		2007	2008
	Note	£	£
Turnover	3	1,807,709	2,401,784
Cost of Sales		1,472,427	1,943,577
		-----	-----
Gross Profit		335,282	458,207
Administration Costs		204,467	268,799
Interest Payable and similar charges	4	21,200	42,228
Interest Receivable		(71)	(44)
		-----	-----
Profit on Ordinary Activities before tax	5,7	109,686	147,224
Taxation	8	18,893	26,585
		-----	-----
Profit after taxation		90,793	120,639
Dividends paid		73,600	92,000
		-----	-----
Retained Profit for the year		17,193	28,639
		=====	=====

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 2008

BALANCE SHEET AS AT 31ST MARCH

ASSETS EMPLOYED	Note	2007	2008
		£	£
Fixed Assets			
Tangible Assets	9	381,864	375,260
Current Assets			
Debtors	10	389,782	614,292
Cash at Bank & in Hand		-	231
		-----	-----
		389,782	614,523
Creditors: Amounts falling due within twelve months	11	366,173	597,595
		-----	-----
Net Current Assets/(Liabilities)		23,609	16,928
		-----	-----
Total Assets less Current Liabilities		405,473	392,188
Creditors: Amounts falling due after more than one year	12	259,199	212,461
Provisions for Liabilities and Charges	13	18,893	23,707
		-----	-----
Net Assets		127,381	156,020
		=====	=====
Financed by:			
Capital and Reserves			
Called up Share Capital	14	1,000	1,000
Profit and Loss Account		126,381	155,020
		-----	-----
Equity Shareholders Funds	15	127,381	156,020
		=====	=====

The notes referred to above form part of these accounts

Stanian Transport Ltd
Year ended 31st March 2008

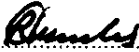
BALANCE SHEET AS AT 31ST MARCH (CONTINUED)

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 2/1/07

R Chambers

Stanian Transport Ltd

Year ended 31st March 2008

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.

	£ 2007	£ 2008
Hire purchase	19,176	29,835
Loan Interest	-	-
Bank Interest and similar charges	2,024	6,800
Invoice Discounting Charges	-	5,593
	<u>21,200</u>	<u>42,228</u>

5. Profit on Ordinary Activities before tax.

This is stated after charging:

Directors emoluments	75,378	85,912
Auditors remuneration	-	-
Depreciation	47,857	104,071
Profit)/Loss on Disposal of Fixed Assets	-	-
Non-cancellable operating leases	32,149	42,800
	<u>155,384</u>	<u>232,783</u>

6. Non-cancellable operating leases

Annual payments under leases finishing within 5 years	32,149	80,082
Annual payments under other leases	-	-
	<u>32,149</u>	<u>80,082</u>

Stanian Transport Ltd
Year ended 31st March 2008

	2007 £	2008 £
7. Staff Costs		
The average number of persons including directors employed during the year, and the total payroll costs were:		
Management and Administration	3	3
Driving	23	27
	-----	-----
	26	30
	-----	-----
Wages and Salaries:		
Wages	669,486	849,701
National Insurance Contributions	68,660	88,715
Pension Costs (Defined Contribution Scheme)	29,832	9,325
	=====	=====

8. Taxation

UK Corporation Tax @ 20% based on profits for the year	-	21,772
Under/(Over) provision in previous year	-	-
Deferred Tax		
Timing differences, origination and reversal	18,893	4,814
	-----	-----
Tax on profit on ordinary activities	18,893	26,585
	=====	=====

9. Fixed Assets

	Motor Vehicles	Fixtures & Fittings	Office Equip	Total
Cost				
At 31 March 2007	1,449,384	3,448	17,023	1,469,855
Additions	87,498	-	9,969	97,467
Disposals	-	-	-	-
	-----	-----	-----	-----
At 31 March 2008	1,536,882	3,448	26,992	1,567,322
	-----	-----	-----	-----
Depreciation				
At 31 March 2007	1,073,499	2,764	11,728	1,087,991
Charge in year	102,109	252	1,710	104,071
On Disposals	-	-	-	-
	-----	-----	-----	-----
At 31 March 2008	1,175,608	3,016	13,438	1,192,062
	-----	-----	-----	-----
Net Book Value				
At 31 March 2007	375,885	684	5,295	381,864
	-----	-----	-----	-----
At 31 March 2008	361,274	432	13,554	375,260
	-----	-----	-----	-----

There were capital commitments authorised and contracted for at 31 March 2008 of £85,900 (2007 nil). The net amount of fixed assets held under hire purchase contracts at 31/3/2008 was £238,448 (2007 £351,783), and the depreciation charged for the year on those assets was £52,802 (2007 £32,102).

Stanian Transport Ltd
Year ended 31st March 2008

	2007	2008
	<u>£</u>	<u>£</u>
10. Debtors (all recoverable within 12 months)		
Trade Debtors	335,141	446,955
Prepayments	19,346	68,914
Sundry Debtors	2,964	14,164
Director Current Accounts	32,331	84,259
	<u>389,782</u>	<u>614,292</u>
11. Creditors (amounts falling due within 12 months)		
Bank Loans & Overdrafts	68,254	100,155
Invoice discount account	-	101,816
Trade Creditors	116,232	175,897
Taxation & Social Security & Wages	95,286	130,807
Hire Purchase Creditor	65,759	86,120
Accruals & deferred Income	18,045	2,788
Sundry	2,597	12
	<u>366,173</u>	<u>597,595</u>
12. Creditors (amounts falling due after more than 12 months from balance sheet date).		
Hire Purchase (due in 2 to 5 years)	259,199	212,461
	<u>259,199</u>	<u>212,461</u>
The Hire Purchase liabilities are repayable by an average of 36 further monthly instalments of £8,294 which include future finance charges of £52,938 and are secured on the related vehicles included in fixed assets.		
13. Provisions for Liabilities and Charges		
Accelerated capital allowances	18,893	4,814
Provision at 1 April 2007	-	18,893
Provision at 31 March 2008	<u>18,893</u>	<u>23,707</u>
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 2008

15. Movement in Shareholders Funds

Balance at the start of the year	110,188	127,381
Profit for the year	90,973	120,639
Dividends Paid	(73,600)	(92,000)
	-----	-----
Balance at the end of the year	<u>127,381</u>	<u>156,020</u>

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