

STANIAN TRANSPORT LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 March 2012

WEDNESDAY



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A42	30/01/2013	#55
COMPANIES HOUSE		
A35	17/01/2013	#58
COMPANIES HOUSE		
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A34	21/12/2012	#460
COMPANIES HOUSE		

STANIAN TRANSPORT LIMITED

COMPANY INFORMATION

for the year ended 31 March 2012

DIRECTORS

R Chambers

P Chambers

SECRETARY.

P Chambers

REGISTERED OFFICE.

The Euroterminal

Westinghouse Road

Trafford Park

Manchester

M17 1FA

STANIAN TRANSPORT LIMITED

REPORT OF THE DIRECTORS for the year ended 31 March 2012

PRINCIPAL ACTIVITY

The Directors present their annual report and accounts for the company for the year ended 31st March 2012

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

REVIEW OF BUSINESS

The company's turnover in the year was £2,108,952 (2011 £ 2,306,583) and the profit before tax was £35,106 (2011 £133,489). During the year, the Company saw changes to its customer base, resulting in the deterioration in its mix of haulage rates. In consequence, trading profits were reduced considerably during the year in relation to turnover. Activity also was lower, reflecting the continuing difficulties in the market in terms of volume and pressure on haulage rates. As the cost of fuel continues to increase, fuel escalator arrangements are being resisted by customers meaning that fuel cost increases may not be wholly recouped as they occur.

Future developments

The company intends to continue in its existing business for the foreseeable future. The Company will concentrate on improving volumes, though downward pressure on haulage rates looks set to continue. The directors remain confident, however, of the Company's future profitability. The Company also intends to return the number of vehicles in service to former levels during the current year and to renew its fleet over a period which reflects the current usage of the vehicles.

The Company continues to actively seek new customers in order to lessen dependence on particular flows of work and to improve sales margins.

DIRECTORS

The directors who held office during the period were as follows

R Chambers
P Chambers

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 2011	At 31 3 2012
	Ordinary	Ordinary
P G 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

STANIAN TRANSPORT LIMITED

REPORT OF THE DIRECTORS
for the year ended 31 March 2012

RISK FACTORS

Commercial risk

Pressure on haulage rates and the risk of fuel escalators not being sufficient to fully recover increases in fuel costs

Operational risk

Extended spells of bad weather pose a risk to operational continuity

Financial risk

Uncertainty over the application of general financial lending criteria continues to pose difficulties for the Company to be certain of its borrowing capacity. Some major customers are imposing material extensions to payment terms, resulting in pressure on borrowing limits and higher costs.

DIVIDENDS

No dividend was paid during the year and the Directors do not recommend the payment of a final dividend

STANIAN TRANSPORT LIMITED

REPORT OF THE DIRECTORS

for the year ended 31 March 2012

STATEMENT OF DIRECTORS' RESPONSIBILITIES

For the year ending 31st March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts

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

ON BEHALF OF THE BOARD

P Chambers

P Chambers

06 November 2012

STANIAN TRANSPORT LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2012

	Notes	2012 £	2011 £
TURNOVER		2,108,952	2,306,583
Cost of sales		(1,692,385)	(1,774,710)
GROSS PROFIT		416,567	531,873
Distribution costs		-	-
Administrative expenses (No goodwill and exceptional items)		(345,136)	(362,574)
Operating Profit (no goodwill or exceptional items)		71,431	169,299
OPERATING PROFIT	2-4	71,431	169,299
Total Administrative Expenses		(345,136)	(362,574)
Interest receivable and other income		-	-
		71,431	169,299
Interest payable and similar charges	5	(30,360)	(31,033)
Other finance charges	6	(5,965)	(4,777)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		35,106	133,489
Tax on profit/loss on ordinary activities	7	11,306	(23,715)
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION	18	46,412	109,774

All operations in the current and previous period are continuing

There have been no recognised gains and losses other than those shown above

STANIAN TRANSPORT LIMITED

BALANCE SHEET

as at 31 March 2012

	Notes	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	10		470,752		497,559
			470,752		497,559
CURRENT ASSETS					
Debtors	12	614,027		504,899	
Stocks	11				
Cash at bank and in hand		429		404	
		614,456		505,303	
CREDITORS					
Amounts falling due within one year	13	601,165		532,391	
NET CURRENT ASSETS			13,291		(27,088)
TOTAL ASSETS LESS CURRENT LIABILITIES			484,043		470,471
CREDITORS					
Amounts falling due after more than one year	14		160,755		174,993
PROVISIONS FOR LIABILITIES	16		16,604		35,206
NET ASSETS			306,684		260,272
CAPITAL AND RESERVES					
Called-up equity share capital	17		1,000		1,000
Profit and loss account	18		305,684		259,272
SHAREHOLDERS FUNDS	19		306,684		260,272

For the year ending 31st March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

R Chambers



06 November 2012

STANIAN TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2012

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

Basis of preparing the financial statements

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 15% to 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.

STANIAN TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2012

Turnover

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

STANIAN TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2012

Fixed Assets

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

Depreciation policy for Plant & Machinery is 10% straight line

Depreciation policy for Fixtures and Fittings is 10% straight line

Depreciation policy for Motor Vehicles 13% to 20% straight line

Depreciation Policy for Office equipment is 20% straight line

STANIAN TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2012

Taxation and Deferred Tax

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 Scheme

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.

STANIAN TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2012

2. OPERATING PROFIT

This is stated after charging (crediting)
Depreciation of tangible fixed assets
Profit on disposal of tangible fixed assets
Bad debts written off
Operating lease - plant and machinery

2012 £	2011 £
112,470	84,913
15,700	2,000
-	(5,687)
65,648	107,176

STANIAN TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2012

3. EMPLOYEE COSTS AND DIRECTORS' EMOLUMENTS

	2012 £	2011 £
Employee costs		
Wages and salaries	769,240	786,772
Social security costs	76,284	83,348
Other pension costs	7,854	6,887
	853,378	877,007

The average number of persons employed by the Company during the period was as follows

	2012 Number	2011 Number
Driving & Maintenance	25	25
Administration	5	5
	30	30
	£	£

Directors' emoluments	181,115	177,811
Pension contributions	5,421	6,887

The amounts in respect of the highest paid director are as follows

Emoluments - salary and benefits in kind	105,004	91,992
Pension contributions	2,711	3,444
	107,715	95,436

	Number	Number
Retirement benefits are accruing to the following number of directors under money purchase schemes	2	2

STANIAN TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2012

5. INTEREST PAYABLE

	2012 £	2011 £
Interest payable on hire purchase contracts	20,179	21,074
Bank Interest	975	957
Factoring charges	9,137	8,687
Other interest payable	69	315
	30,360	31,033

7. TAX ON PROFIT ON ORDINARY ACTIVITIES

	Tax Rate		2012 £	2011 £
	2012	2011		
UK Corporation Tax	20	21	7,296	5,268
Deferred Tax			(18,602)	18,309
Prior period adjustment			-	138
			(11,306)	23,715

STANIAN TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2012

10 TANGIBLE FIXED ASSETS

	Plant & Equipment	Motor Vehicles	Fixture and Fittings	Total
<i>Cost</i>				
At start of period	27,572	1,385,474	3,448	1,416,494
Additions	3,860	81,804		85,664
Disposals	(6,042)	(220,843)		(226,885)
At end of period	25,390	1,246,435	3,448	1,275,273
<i>Depreciation</i>				
At start of period	23,476	892,011	3,448	918,935
Provided during the period	2,753	109,718		112,471
Disposals	(6,042)	(220,843)		(226,885)
At end of period	20,187	780,886	3,448	804,521
<i>Net book value</i>				
At start of period	4,096	493,463	-	497,559
At end of period	5,203	465,549	-	470,752

STANIAN TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2012

12. DEBTORS

	2012	2011
	£	£
<i>Due within one year</i>		
Trade Debtors	329,976	278,518
Other Debtors	66,147	43,857
Director current accounts	145,450	125,159
Prepayments and accrued income	72,454	57,365
	614,027	504,899

STANIAN TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2012

13 CREDITORS DUE WITHIN ONE YEAR

	2012 £	2011 £
Obligations under finance leases	120,331	144,802
Trade creditors	100,017	63,529
Invoice discount account	251,089	187,206
Bank Loans and Overdrafts	18,951	45,932
Corporation Tax	12,369	12,558
Other taxes and social security costs	75,380	38,588
Other creditors	-	3,497
Accruals and deferred income	23,028	36,279
Loan from directors		
	601,165	532,391

14 CREDITORS DUE AFTER ONE YEAR

	2012 £	2011 £
Obligations under finance leases	160,755	174,993
Other creditors		
	160,755	174,993

15 OBLIGATIONS UNDER FINANCE LEASES

	2012 £	2011 £
The maturity of these amounts is as follows		
Within one year	120,331	144,802
Between two to five years	160,755	174,993
After five years		
	281,086	319,795
Interest finance charges relating to future periods	48,546	25,945

STANIAN TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2012

16 PROVISIONS FOR LIABILITIES AND CHARGES

At start of period	35,206
Charged/(credited) in the period	(18,602)
Unwinding of discount	-
Utilised in the period	-
At end of period	16,604

17 SHARE CAPITAL

	Authorised	Allotted, issued and fully paid	
		2012	2011
Ordinary Shares	1000	1,000	1,000

18 RESERVES

	Called up Share Capital £	Profit and loss account £
At start of period	1,000	259,272
Profit for the period		46,412
At end of period	1,000	305,684

STANIAN TRANSPORT LIMITED
TRADING PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2012

	2012		2011	
	£	£	£	£
Sales		2,108,952		2,306,583
Cost of sales				
<u>Purchases detail</u>				
Fuel	528,372		552,931	
Repairs	95,109		84,572	
Tyres	15,934		37,308	
Garage purchases	34,148		53,525	
Subcontract	42,516		28,650	
Mobile phone & Vehicle tracking	11,648		12,448	
Vehicle & Trailer hire	60,742		51,944	
Fleet & GIT Insurance	80,381		77,964	
Vehicle Excise Licences	30,882		30,368	
Vehicle Parking Costs	55,015		60,029	
Purchases	954,747		989,739	
<u>Direct Costs detail</u>				
Driver Wages	545,943		566,109	
Driver Expenses	11,449		26,840	
Driver Safetywear & Other	9,241		7,238	
Motor Vehicles Operating Leases	65,648		107,176	
Motor Vehicles Depreciation	105,357		77,608	
Direct Costs	737,638		784,971	
		1,692,385		1,774,710
GROSS PROFIT		416,567		531,873
Other Income				
Bank interest received				
Other Income		-		-
Administrative Expenses				
Rent and rates	13,190		16,886	
Light and heat	109		863	
Repairs and renewals	874		4,511	
Wages and salaries	70,604		69,372	
Staff costs	14,550		15,491	
Employers' NIC	29,092		30,708	
Directors Remuneration	175,051		168,927	
Travelling and subsistence	3,935		10,703	
Telephone	557		2,287	
Printing, postage and stationery	8,049		6,933	
Computer expenses	8,514		3,792	
Motor expense				
Insurance	10,883		9,145	
Entertaining	2,583		9,073	
Subscriptions	2,361		594	
Advertising	2,097		1,674	
Accountancy fees	-		500	
Legal & Professional fees	9,044		8,854	
Formation costs				
(Profit)/Loss on disposal of Fixed assets	(15,700)		-	
Bad debts	-		(5,687)	
Depreciation	7,113		7,888	
Sundry expenses	2,230		60	
		345,136		362,574
Finance costs				
Interest paid	30,360		31,033	
Bank charges	5,965		4,777	
		36,325		35,810
NET PROFIT		35,106		133,489