

STANIAN TRANSPORT LTD
Company Number 01600728
REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2010



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REPORT AND ACCOUNTS
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Stanian Transport Ltd

Year ended 31st March 2010

Directors' Report

The Directors present their annual report and accounts for the company for the year ended 31st March 2010

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. No dividend 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 £1,775,209 (2009 £2,118,568) and the profit before tax was £18,906 (Loss 2009 £(44,815)). In the early part of the year, the Company continued to experience low activity and poor trading. However, following a move to new premises at a lower cost and the broadening its customer base, trading profits improved considerably towards the end of the year and this is reflected in the much improved gross profit in relation to turnover. Though the Company's turnover was reduced from the prior year, activity levels towards the end of the year marked a return to those experienced in the months before the recession.

Future developments

The company intends to continue in its existing business for the foreseeable future. The improvement in activity and profitability has been continued into the current financial year and the directors are confident 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.

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

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 31.3.2009	At 31.3.2010
	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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

By order of the Board



P Chambers (Secretary)

Date 6th September 2010

Stanian Transport Ltd
Year ended 31st March 2010

PROFIT AND LOSS ACCOUNT

		2009	2010
	Note	£	£
Turnover	3	2,118,568	1,775,209
Cost of Sales		1,857,129	1,440,142
		-----	-----
Gross Profit		261,439	335,067
Administration Costs		270,109	285,616
Interest Payable and similar charges	4	36,146	30,174
Interest Receivable		-	-
		-----	-----
Profit on Ordinary Activities before tax	5,7	(44,815)	19,277
Taxation	8	(21,030)	371
		-----	-----
Profit after taxation		(23,785)	18,906
Dividends paid		-	-
		-----	-----
Retained Profit for the year		(23,785)	18,906
		=====	=====

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 2010

BALANCE SHEET AS AT 31ST MARCH

ASSETS EMPLOYED	Note	2009	2010
		£	£
Fixed Assets			
Tangible Assets	9	428,027	370,812
Current Assets			
Debtors	10	351,549	532,963
Cash at Bank & in Hand		200	530
		-----	-----
		351,749	533,493
Creditors Amounts falling due within twelve months	11	439,058	642,769
		-----	-----
Net Current Assets/(Liabilities)		(87,309)	(109,276)
		-----	-----
Total Assets less Current Liabilities		340,718	261,536
Creditors Amounts falling due after more than one year	12	188,631	94,141
Provisions for Liabilities and Charges	13	20,495	16,897
		-----	-----
Net Assets		131,592	150,498
		=====	=====
Financed by			
Capital and Reserves			
Called up Share Capital	14	1,000	1,000
Profit and Loss Account		130,592	149,498
		-----	-----
Equity Shareholders Funds	15	131,592	150,498
		=====	=====

The notes referred to above form part of these accounts

Stanian Transport Ltd
Year ended 31st March 2010

BALANCE SHEET AS AT 31ST MARCH (CONTINUED)

For the year ending 31st March 2010 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



R Chambers

Director Date **06.09.10**

Stanian Transport Ltd

Year ended 31st March 2010

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	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.

3 Turnover

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

4 Interest Payable and similar charges.

	£	£
	2009	2010
	-----	-----
Hire purchase	20 688	20 518
Loan Interest	1,988	636
Bank Interest and similar charges	1,224	1 893
Invoice Discounting Charges	12,246	7 127
	-----	-----
	36,146	30 174
	=====	=====

5 Profit on Ordinary Activities before tax.

This is stated after charging

Directors emoluments	90 297	102 294
Auditors remuneration	-	-
Depreciation	82 825	80 933
(Profit)/Loss on Disposal of Fixed Assets	-	(2000)
Non-cancellable operating leases	78 427	107 114
	=====	=====

6 Non-cancellable operating leases

Annual payments under leases finishing within 5 years	105,743	105 743
Annual payments under other leases	-	-
	-----	-----
	105 743	105 743
	=====	=====

Stanian Transport Ltd
Year ended 31st March 2010

	2009 £	2010 £		
7. Staff Costs				
The average number of persons including directors employed during the year and the total payroll costs were				
Management and Administration	3	4		
Driving & maintenance	28	23		
	----	----		
	31	27		
	----	----		
Wages and Salaries				
Wages	777 267	616 848		
National Insurance Contributions	79 257	62 850		
Pension Costs (Defined Contribution Scheme)	14 754	7 887		
	=====	=====		
8 Taxation				
UK Corporation Tax @ 21% based on profits for the year	(17,818)	3 130		
Under/(Over) provision in previous year	-	839		
Deferred Tax				
Timing differences origination and reversal	(3 212)	(3 598)		
	-----	-----		
Tax on profit/(Loss) on ordinary activities	(21,030)	371		
	=====	=====		
9 Fixed Assets				
	Motor Vehicles	Fixtures & Fittings	Office Equip	Total
Cost	-----	-----	-----	-----
At 31 March 2009	1 672 474	3 448	26 992	1 702,914
Additions	23 138	-	580	23,718
Disposals	(307 331)	-	-	(307 331)
	-----	-----	-----	-----
At 31 March 2010	1 388 281	3 448	27,572	1 419 301
	-----	-----	-----	-----
Depreciation				
At 31 March 2009	1 254 775	3 268	16 844	1 274 887
Charge in year	77 380	90	3 463	80 933
On Disposals	(307 331)	-	-	(307 331)
"	-----	-----	-----	-----
At 31 March 2010	1 024 824	3 358	20 307	1 048 489
	-----	-----	-----	-----
Net Book Value				
At 31 March 2009	417,699	90	10 148	428,027
	-----	-----	-----	-----
At 31 March 2010	363 458	90	7 264	370 812
	-----	-----	-----	-----

There were capital commitments authorised and contracted for at 31 March 2010 of £Nil (2009 £Nil) The net amount of fixed assets held under hire purchase contracts at 31/3/2010 was £ 203 776 (2009 £251 078) and the depreciation charged for the year on those assets was £ 47 301 (2009 £48 546)

Stanian Transport Ltd
Year ended 31st March 2010

	2009	2010
	£	£
10 Debtors (all recoverable within 12 months)		
Trade Debtors	189,794	380,628
Prepayments	53,960	43,923
Sundry Debtors	11,796	24,164
Director Current Accounts	95,999	84,248
	-----	-----
	351,549	532,963
	=====	=====
11 Creditors (amounts falling due within 12 months)		
Bank Loans & Overdrafts	38,162	30,749
Invoice discount account	126,067	258,226
Trade Creditors	175,897	52,423
Taxation & Social Security & Wages	79,437	159,293
Hire Purchase Creditor	112,335	103,487
Accruals & deferred Income	11,061	38,574
Sundry	12	17
	-----	-----
	439,058	642,769
	=====	=====
12 Creditors (amounts falling due after more than 12 months from balance sheet date).		
Hire Purchase (due in 2 to 5 years)	170,923	87,573
Bank Loan (due in 2 to 5 years)	17,708	6,568
	-----	-----
	188,631	94,141
	=====	=====
The Hire Purchase liabilities are repayable by an average of 21 further monthly instalments of £10,546 which include future finance charges of £33,649 and are secured on the related vehicles included in fixed assets		
13. Provisions for Liabilities and Charges		
Accelerated capital allowances	(3,212)	(3,598)
	=====	=====
Provision at 1 April 2009	23,707	20,495
Provision at 31 March 2010	20,495	16,897
	=====	=====
14 Share Capital		
Authorised, Issued and Fully paid		
Ordinary Shares of £1 each	1,000	1,000
	=====	=====

Stanian Transport Ltd
Year ended 31st March 2010

15 Movement in Shareholders Funds

Balance at the start of the year	155,377	131,592
Profit/(Loss) for the year	(23,785)	18,906
Dividends Paid	-	-
	-----	-----
Balance at the end of the year	131,592	150,498
	=====	=====

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