

Registration number 1622585

West Cornwall Storage and Distribution Ltd

Directors' report and unaudited financial statements

for the year ended 31 March 2005



West Cornwall Storage and Distribution Ltd

Directors' report for the year ended 31 March 2005

The directors present their report and the financial statements for the year ended 31 March 2005.

Principal activity and review of the business

The principal activity of the company was that of storage and general distribution. The company also supplies management services to a larger company of hauliers based elsewhere in the country.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/03/05	01/04/04
R.L.Cargeeg (one share held jointly with M.J. Richards)	2	2
M.J.Richards	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 16 May 2005 and signed on its behalf by

M.J. Richards
Secretary



M. J. RICHARDS

West Cornwall Storage and Distribution Ltd

**Profit and loss account
for the year ended 31 March 2005**

		2005	2004
	Notes	£	£
Turnover	2	76,518	62,245
Cost of sales		(15,251)	(10,562)
Gross profit		61,267	51,683
Administrative expenses		(49,232)	(48,535)
Operating profit	3	12,035	3,148
Other interest receivable and similar income		282	166
Profit on ordinary activities		12,317	3,314
Dividends		-	(6,000)
Retained profit/(loss) for the year		12,317	(2,686)
Retained profit brought forward		42,305	44,991
Retained profit carried forward		54,622	42,305

The notes on pages 6 to 8 form an integral part of these financial statements.

West Cornwall Storage and Distribution Ltd

**Balance sheet
as at 31 March 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		100,151		94,893
Current assets					
Debtors	7	2,977		1,885	
Cash at bank and in hand		13,755		9,271	
		<u>16,732</u>		<u>11,156</u>	
Creditors: amounts falling due within one year	8	<u>(62,258)</u>		<u>(63,741)</u>	
Net current liabilities			(45,526)		(52,585)
Net assets			<u>54,625</u>		<u>42,308</u>
Capital and reserves					
Called up share capital	9		3		3
Profit and loss account			54,622		42,305
Shareholders' funds			<u>54,625</u>		<u>42,308</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

West Cornwall Storage and Distribution Ltd

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2005**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

R.L.Cargeeg
Director



The notes on pages 6 to 8 form an integral part of these financial statements.

West Cornwall Storage and Distribution Ltd

Notes to the financial statements for the year ended 31 March 2005

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

The turnover and profit for the year is attributed to sales wholly in the United Kingdom from its principal activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	10% on cost
Computer	-	33% on cost

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2005	2004
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	2,324	1,612
Auditors' remuneration	1,510	1,500
	<u> </u>	<u> </u>

4. Directors' emoluments

	2005	2004
	£	£
Remuneration and other benefits	18,096	18,096
	<u> </u>	<u> </u>

	Number	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	1	1

West Cornwall Storage and Distribution Ltd

Notes to the financial statements for the year ended 31 March 2005

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5. Pension costs

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,600 (2004 - £3,600).

6. Tangible fixed assets

	Land and buildings freehold £	Plant and machinery £	Total £
Cost			
At 1 April 2004	87,963	26,127	114,090
Additions	586	6,996	7,582
At 31 March 2005	88,549	33,123	121,672
Depreciation			
At 1 April 2004	982	18,215	19,197
Charge for the year	146	2,178	2,324
At 31 March 2005	1,128	20,393	21,521
Net book values			
At 31 March 2005	87,421	12,730	100,151
At 31 March 2004	86,981	7,912	94,893

The cost of freehold buildings on which depreciation is charged is £7,278.

7. Debtors

	2005 £	2004 £
Trade debtors	2,377	1,638
Other debtors	20	20
Prepayments and accrued income	580	227
	2,977	1,885

West Cornwall Storage and Distribution Ltd

**Notes to the financial statements
for the year ended 31 March 2005**

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8. Creditors: amounts falling due within one year	2005 £	2004 £
Trade creditors	65	633
Other taxes and social security costs	3,533	2,483
Directors' accounts	57,045	59,045
Accruals and deferred income	1,615	1,580
	<u>62,258</u>	<u>63,741</u>
9. Share capital	2005 £	2004 £
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
3 Ordinary shares of 1 each	<u>3</u>	<u>3</u>