Co's House

COMPANY REGISTRATION NUMBER 3054781

EAST TRANSPORTATION LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED

30 NOVEMBER 2009

EAST TRANSPORTATION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

CONTENTS **PAGE**

EAST TRANSPORTATION LIMITED

INDEPENDENT AUDITOR'S REPORT TO EAST TRANSPORTATION LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of East Transportation Limited for the year ended 30 November 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

P SHARPE (Senior Statutory Auditor)
For and on behalf of
TOWNENDS
Chartered Accountants
& Statutory Auditor

Carlisle Street
Goole
East Riding of Yorkshire
DN14 5DX
26 August 2010 .

EAST TRANSPORTATION LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2009

	Note	2009 £	2009 £	2008 £	2008 £
FIXED ASSETS	2				
Tangible assets			1,200,566		1,451,752
CURRENT ASSETS					
Stocks		13,394		37,031	
Debtors		1,576,761		1,187,889	
Cash at bank and in hand		11,004		3,773	
		1,601,159		1,228,693	
CREDITORS: Amounts falling due within one year	3	2,487,565		1,914,575	
NET CURRENT LIABILITIES			(886,406)		(685,882)
TOTAL ASSETS LESS CURRENT LIABILITIES			314,160		765,870
CREDITORS: Amounts falling due after more than one year	4		247,718		565,856
PROVISIONS FOR LIABILITIES			27,853		56,026
			38,589		143,988
CAPITAL AND RESERVES					
Called-up equity share capital	5		50,000		50,000
Profit and loss account			(11,411)		93,988
SHAREHOLDERS' FUNDS			38,589		143,988

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 26/8/10, and are signed on their behalf by

P AARDSIN

Company Registration Number 3054781

EAST TRANSPORTATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold property	5 years
Tractor units	5 years
Trailers	10 years
Computers	2-3 years
Plant and fixtures	3-4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes

Tax deferred is accounted for in respect of all material timing differences to the extent that it is considered that a net asset may crystallise

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

EAST TRANSPORTATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2008	1,941,263
Additions	60,467
Disposals	(124,275)
At 30 November 2009	1,877,455
DEPRECIATION	
At 1 December 2008	489,511
Charge for year	242,677
On disposals	(55,299)
At 30 November 2009	676,889
NET BOOK VALUE	
At 30 November 2009	1,200,566
At 30 November 2008	1,451,752

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2009 £	2008 £
Bank loans and overdrafts	95,656	111,222
Other creditors including taxation and social security	1,034,708	843,432
Hire purchase agreements	363,404	397,985
	1,493,768	1,352,639

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2009 £	2008 £
Other creditors including taxation and social security	26,571	38,633
Hire purchase agreements	221,147	527,223
	247,718	565,856

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2009 No	2009 £	2008 No	2008 £
50,000 Ordinary shares of £1 each	50,000	50,000	50,000	50,000

6. ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of East Transportation Holdings Ltd, a company registered in England

EAST TRANSPORTATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

7. BUSINESS REVIEW

In common with many businesses within the logistics sector, the world-wide recession and credit crisis adversely affected the trading results of the company A significant factor was the reduction in the movement of containers through a number of UK ports serviced by the company During 2009, the directors undertook a review of operations and in order to reduce the impact of the reduction in trade, the directors made the strategic decision to consolidate its operations, resulting in the closure of one of of its operating sites and the associated closure costs In common with many logistics businesses, the tightening of credit facilities offered by a number of key suppliers resulting from the credit crisis also had an adverse impact on the business in the year In addition, the business refocused its operations on contract logistics and reduced its reliance on the spot haulage market, in order to ensure the long term growth and prosperity of the company This decision proved to be correct, with a number of new customer gains during 2009

The business committed to new premises in 2007 and relocated into a new, purpose built logistics facility in Stallingborough in October 2008, comprising a 40,000 square foot warehouse and offices on a four acre site and constitutes a significant investment in the company's strategic plan for growth However, there were additional costs associated with the move into the new premises, together with an increase in the ongoing costs associated with the new premises The Directors consider that the business now has the infrastructure in place to offer both existing and new customers a first class logistics and warehousing service The business has continued to invest in the fleet in difficult times and it is the intention to continue with the fleet investment in the future, as customers' requirements change

The company is very grateful to its employees, who have all demonstrated loyalty and dedication to the business in very difficult times The Directors are also very grateful to the many customers and suppliers who have worked together with the business in order to minimise the impact of the recession and look forward to improved trading as the United Kingdom economy emerges from the recession Since the year end, turnover has increased significantly following contract gains during 2009, including a substantial five year contract which commenced in October 2009 and will significantly increase the scale of the company's operations The Directors expect the growth to continue during 2010 and thereafter

Despite the economic downturn encountered in the year, the Directors continue to seek new opportunities for the further development of the company The business has refocused its operations, invested in assets and is now well placed in the market to take full advantage of any future economic upturn