

ABRAMS BULK HAULAGE (EAST ANGLIA) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 1998



ABRAMS BULK HAULAGE (EAST ANGLIA) LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

ABRAMS BULK HAULAGE (EAST ANGLIA) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	2		112,009		138,158
Current assets					
Stocks		3,000		3,000	
Debtors		40,833		53,783	
Cash at bank and in hand		65		-	
		<u>43,898</u>		<u>56,783</u>	
Creditors: amounts falling due within one year		<u>(140,142)</u>		<u>(170,933)</u>	
Net current liabilities			<u>(96,244)</u>		<u>(114,150)</u>
Total assets less current liabilities			15,765		24,008
Creditors: amounts falling due after more than one year	3		<u>(19,021)</u>		<u>(41,290)</u>
			<u>(3,256)</u>		<u>(17,282)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>(3,258)</u>		<u>(17,284)</u>
Shareholders' funds			<u>(3,256)</u>		<u>(17,282)</u>

ABRAMS BULK HAULAGE (EAST ANGLIA) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1998

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities 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 affairs 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 6th June 1999.



Mr P.E. Abram
Director

ABRAMS BULK HAULAGE (EAST ANGLIA) LIMITED

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

ABRAMS BULK HAULAGE (EAST ANGLIA) LIMITED

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 1997	168,409
Additions	1,200
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At 30 September 1998	169,609
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Depreciation	
At 1 October 1997	30,251
Charge for the period	27,349
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At 30 September 1998	57,600
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Net book value	
At 30 September 1998	112,009
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At 30 September 1997	138,158
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3 Creditors: amounts falling due after more than one year

Repayable after five years	-	12,624
The aggregate amount of creditors for which security has been given amounted to £36,978 (1997 - £68,373).		

4 Share capital	1998 £	1997 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

5 Transactions with directors

Transactions

At the 30th September 1998 P.E Abram, director, was owed £63,380.79 by the company.

The director has pledged to continue to support the company, as far as he is able, to allow it to continue trading. He has agreed to subordinate his loan with the company in favour of all other creditors.