

Registered Number
03468631

GORDON TRANSPORT LIMITED

REPORTS AND FINANCIAL STATEMENTS

1 January 2009 to 31 December 2009

Cox & Company
Suite A Basilica House
334 Southend Road
Wickford SS11 8QS

WEDNESDAY



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COMPANIES HOUSE

GORDON TRANSPORT LIMITED

1 January 2009 to 31 December 2009

COMPANY INFORMATION

CO REGISTERED NUMBER : 03468631 (England & Wales)

DIRECTORS : I Gordon
C S Gordon

COMPANY SECRETARY : I Gordon

REGISTERED OFFICE : Suite A Basilica House
334 Southend Road
Wickford
SS11 8QS

ACCOUNTANTS Cox & Company
Suite A Basilica House
334 Southend Road
Wickford SS11 8QS

BANKERS Lloyds TSB
The Broadway
Pitsea
Basildon
Essex

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**GORDON TRANSPORT LIMITED
DIRECTORS REPORT
1 January 2009 to 31 December 2009**

The directors present their report and financial statements for the year ended 31 December 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review continued to be haulage contractors

DIRECTORS

The directors of the company in office during the period were as follows

I Gordon
C S Gordon

ACCOUNTANTS

The accountants have expressed their willingness to continue to act for the company
A resolution to reappoint Cox & Company will be proposed at the forthcoming
Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Approved by the Board
14th September 2010

Signed on behalf of the Board



C S Gordon
Director

GORDON TRANSPORT LIMITED
PROFIT AND LOSS ACCOUNT
1 January 2009 to 31 December 2009

	Notes	<u>2009</u> £	<u>2008</u> £
Turnover - Continuing operations	2	669,407	854,154
Cost of Sales		429,152	583,353
Gross Profit(Loss)		<u>240,255</u>	<u>270,801</u>
Administrative expenses		<u>208,484</u>	<u>240,415</u>
Operating Profit(Loss) - Continuing operations	3	31,771	30,386
Income from Fixed Assets		67,340	60,797
Interest Receivable		47	2,686
Interest payable		<u>0</u>	<u>0</u>
Profit(Loss) on ordinary activities before taxation		99,158	93,869
Taxation	4	22,033	22,213
Profit(Loss) for the year after taxation		<u>77,125</u>	<u>71,656</u>
Dividends	5	<u>52,200</u>	<u>70,000</u>
Retained profit(loss) for the year		24,925	1,656
Retained (deficit)profit brought forward		2,651	995
Retained (deficit)profit carried forward		<u><u>27,576</u></u>	<u><u>2,651</u></u>

None of the company's activities were acquired or discontinued in the above two financial years
Turnover and operating profit derive wholly from continuing operations
The company has no recognised gains or losses other than
the profit or loss for the above two financial years

GORDON TRANSPORT LIMITED
BALANCE SHEET
as at 31 December 2009

		<u>2009</u>	<u>2008</u>
	Notes	£	£
FIXED ASSETS			
Tangible Assets	6	482,425	513,972
		<u>482,425</u>	<u>513,972</u>
CURRENT ASSETS			
Stocks	7	0	9,689
Debtors	8	167,868	214,260
Cash at bank and in hand		51,263	25,002
		<u>219,131</u>	<u>248,951</u>
CREDITORS			
Amounts falling due within one year	9	(111,651)	(195,937)
Net Current Assets (Liabilities)		<u>107,480</u>	<u>53,014</u>
Total assets less current liabilities		<u>589,905</u>	<u>566,986</u>
CREDITORS			
Provision for liabilities	13	12,327	14,333
		<u>12,327</u>	<u>14,333</u>
Net Assets (Liabilities)		<u>577,578</u>	<u>552,653</u>
CAPITAL AND RESERVES			
Called-up share capital	11	90	90
Share premium account		549,912	549,912
Profit and loss account		27,576	2,651
Shareholders' Funds		<u>577,578</u>	<u>552,653</u>

For this financial period, the company is entitled to exemption from audit under s477 Companies Act 2006, and no notice requiring an audit has been deposited under s476 by holders of 10% or more of the company's shares. The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with s386 of the Act
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the date above and of its profit or loss for the period in accordance with the requirements of s394 and s395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board
14th September 2010

Signed on behalf of the Board
(Director) I Gordon



GORDON TRANSPORT LIMITED
NOTES TO FINANCIAL STATEMENTS
1 January 2009 to 31 December 2009

1 ACCOUNTING POLICIES

- (a) Basis of preparation
The financial statements have been prepared in accordance with the FRSE (effective April 2008) under the historical cost convention modified for the revaluation of freehold property. Accounting policies remained unchanged and were applied consistently.
- (b) Turnover
Turnover represents invoiced sales net of returns and trade discounts, excluding VAT.
- (c) Stocks and Work in Progress
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.
- (d) Depreciation
Depreciation has been provided at the following annual rates, calculated to write off each asset over its expected useful life:
- | | |
|--------------------------------|-----------------------|
| Freehold premises | 2 % straight line |
| Motor vehicles | 25 % reducing balance |
| Plant & Machinery | 15 % reducing balance |
| Fixtures, fittings & equipment | 10 % reducing balance |
| Improvements | 10 % reducing balance |
- (e) Corporation Tax
Provision for Corporation Tax is made at the current rates on taxable profits.
- (j) Statement of Cash Flows
The company is exempt from the requirement to prepare a Statement of Cash Flows under FRS1 since it qualifies as a small company.
- (k) Deferred taxation
Deferred taxation is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

2 TURNOVER

	<u>2009</u>	<u>2008</u>
	%	%
Turnover attributable to geographical markets outside the UK amounted to	0	0

3 OPERATING PROFIT(LOSS)

Operating Profit(Loss) is stated after charging	£	£
Depreciation Owned tangible assets	42,293	38,629
Director's emoluments	<u>78,030</u>	<u>79,640</u>

4 TAXATION

	£	£
Tax at a rate of 21% (2008 - 20/21%)	24,039	20,605
Material tax complication	<u>(2,006)</u>	<u>1,608</u>
	<u>22,033</u>	<u>22,213</u>

5 DIVIDENDS

	£	£
Interim dividend	<u>52,200</u>	<u>70,000</u>
	<u>52,200</u>	<u>70,000</u>

GORDON TRANSPORT LIMITED
NOTES TO FINANCIAL STATEMENTS
1 January 2009 to 31 December 2009

6 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor Vehicles £	Total £
COST				
1 January 2009	404,529	218,475	421,112	1,044,116
Additions			9,175	9,175
Disposals			101,061	101,061
31 December 2009	<u>404,529</u>	<u>218,475</u>	<u>329,226</u>	<u>952,230</u>
DEPRECIATION				
1 January 2009	19,992	143,253	366,899	530,144
Charge for the period	8,998	9,844	13,835	32,677
Disposals			93,016	93,016
31 December 2009	<u>28,990</u>	<u>153,097</u>	<u>287,718</u>	<u>469,805</u>
NET BOOK VALUE				
31 December 2009	<u>375,539</u>	<u>65,378</u>	<u>41,508</u>	<u>482,425</u>
31 December 2008	<u>384,537</u>	<u>75,222</u>	<u>54,213</u>	<u>513,972</u>

The directors did not revalue the freehold since in their opinion it is worth at least its cost

7 STOCKS

Stock@ cost amounted to Nil (£9,689 - 2008)

8 DEBTORS

	<u>2009</u>	<u>2008</u>
Amounts falling due within one year	£	£
Trade debtors	142,518	175,025
Loans to directors	0	457
Prepayments and accrued income	25,350	38,778
	<u>167,868</u>	<u>214,260</u>

9 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Trade creditors	18,560	22,390
Corporation Tax	24,104	20,640
Other taxes and social security costs	29,324	29,925
Directors current accounts	63	120,882
Accruals and deferred income	2,100	2,100
Other creditors	37,500	0
	<u>111,651</u>	<u>195,937</u>

GORDON TRANSPORT LIMITED
NOTES TO FINANCIAL STATEMENTS
1 January 2009 to 31 December 2009

11 SHARE CAPITAL

	<u>2009</u>	<u>2008</u>
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Alotted, called up and fully paid		
90 Ordinary shares of £1 each	90	90
	<u>0</u>	<u>0</u>
	<u>90</u>	<u>90</u>

12 RELATED PARTY TRANSACTIONS

The company was under the control of Mr & Mrs Gordon throughout the year

	<u>2009</u>	Maximum	<u>2008</u>
	£	balance	£
I Gordon	0		228
C S Gordon	0		229
	0		0
	0		0
	<u>0</u>		<u>0</u>
	<u>0</u>		<u>457</u>

13 PROVISION FOR LIABILITIES AND CHARGES

	<u>2009</u>	<u>2008</u>
	£	£
Provision for liabilities and charges	12,327	14,333
This includes £12,327 in respect of deferred taxation		