

**OAST LEASING & TRADING LIMITED**

**UNAUDITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2008**

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## **OAST LEASING & TRADING LIMITED**

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### **COMPANY INFORMATION**

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<b>DIRECTOR</b>	R J Burridge
<b>COMPANY SECRETARY</b>	P Simpson
<b>COMPANY NUMBER</b>	03527840
<b>REGISTERED OFFICE</b>	Squires Farm Industrial Estate Easons Green East Sussex TN22 5RB
<b>ACCOUNTANTS</b>	Horwath Clark Whitehill LLP Chartered Accountants 10 Palace Avenue Maidstone Kent ME15 6NF

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**OAST LEASING & TRADING LIMITED**

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**OAST LEASING & TRADING LIMITED**

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**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 30 APRIL 2008**

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The director presents his report and the financial statements for the year ended 30 April 2008.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is the repair and maintenance of vehicle bodies and refrigeration.

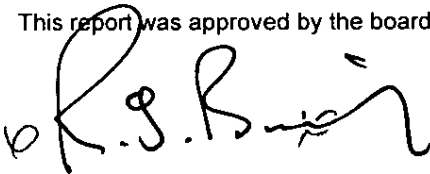
**DIRECTOR**

The director who served during the year was:

R J BurrIDGE

The report of the director has been 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 December 2009 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'R. J. BurrIDGE', with a stylized flourish at the end.

R J BurrIDGE  
Director

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**OAST LEASING & TRADING LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 APRIL 2008**

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	<b>Note</b>	<b>2008 £</b>	<b>2007 £</b>
<b>TURNOVER</b>		<b>1,035,929</b>	<b>904,452</b>
Cost of sales		<b>(473,624)</b>	<b>(453,363)</b>
<b>GROSS PROFIT</b>		<b>562,305</b>	<b>451,089</b>
Administrative expenses		<b>(582,810)</b>	<b>(479,485)</b>
<b>OPERATING LOSS</b>	<b>2</b>	<b>(20,505)</b>	<b>(28,396)</b>
Interest payable		<b>(6,134)</b>	<b>(6,327)</b>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(26,639)</b>	<b>(34,723)</b>
Tax on loss on ordinary activities		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>	<b>8</b>	<b>(26,639)</b>	<b>(34,723)</b>

The notes on pages 4 to 7 form part of these financial statements.

**OAST LEASING & TRADING LIMITED**  
**REGISTERED NUMBER: 03527840**

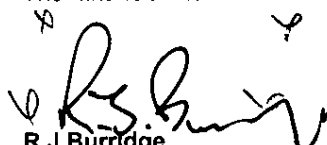
**BALANCE SHEET**  
**AS AT 30 APRIL 2008**

	Note	£	2008	£	£	2007	£
<b>FIXED ASSETS</b>							
TANGIBLE FIXED ASSETS	3			86,360			44,674
<b>CURRENT ASSETS</b>							
Stocks			254,556			205,900	
Debtors	4		303,944			158,441	
Cash at bank and in hand			3,645			12,364	
			<u>562,145</u>			<u>376,705</u>	
<b>CREDITORS: amounts falling due within one year</b>	5		<u>(502,690)</u>			<u>(348,775)</u>	
<b>NET CURRENT ASSETS</b>				59,455			27,930
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>145,815</u>			<u>72,604</u>
<b>CREDITORS: amounts falling due after more than one year</b>	6			<u>(242,097)</u>			<u>(142,247)</u>
<b>NET LIABILITIES</b>				<u>(96,282)</u>			<u>(69,643)</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	7			2			2
Profit and loss account	8			<u>(96,284)</u>			<u>(69,645)</u>
<b>SHAREHOLDERS' DEFICIT</b>				<u>(96,282)</u>			<u>(69,643)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf

  
**R J Burridge**  
 Director

The notes on pages 4 to 7 form part of these financial statements.

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## OAST LEASING & TRADING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2008

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### 1.2 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	20%	straight line
Motor vehicles	-	25-50%	straight line
Fixtures and fittings	-	20%	straight line
Computer equipment	-	33%	straight line

##### 1.3 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### 1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### 2. OPERATING LOSS

The operating loss is stated after charging:

	2008 £	2007 £
Depreciation of tangible fixed assets:		
- owned by the company	2,699	7,323
- held under finance leases	35,005	24,417
Pension costs	2,330	3,117

During the year, no director received any emoluments (2007 - £NIL).

**OAST LEASING & TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2008**

**3. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>					
At 1 May 2007	25,384	154,882	2,542	395	183,203
Additions	13,724	64,400	1,228	38	79,390
At 30 April 2008	39,108	219,282	3,770	433	262,593
<b>Depreciation</b>					
At 1 May 2007	21,477	115,354	1,324	374	138,529
Charge for the year	2,185	35,005	485	29	37,704
At 30 April 2008	23,662	150,359	1,809	403	176,233
<b>Net book value</b>					
At 30 April 2008	15,446	68,923	1,961	30	86,360
At 30 April 2007	3,907	39,528	1,218	21	44,674

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2008 £	2007 £
Motor vehicles	68,923	38,302

**4. DEBTORS**

	2008 £	2007 £
Trade debtors	300,355	156,893
Other debtors	3,589	1,548
	303,944	158,441



**OAST LEASING & TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2008**

**5. CREDITORS:**  
**Amounts falling due within one year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>40,532</b>	-
Net obligations under finance leases and hire purchase contracts	<b>32,800</b>	24,301
Trade creditors	<b>60,223</b>	30,167
Amounts owed to group undertakings	<b>272,157</b>	226,147
Social security and other taxes	<b>57,943</b>	41,584
Other creditors	<b>39,035</b>	26,576
	<b>502,690</b>	348,775

**6. CREDITORS:**  
**Amounts falling due after more than one year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases and hire purchase contracts	<b>46,698</b>	22,556
Amounts owed to group undertakings	<b>195,399</b>	119,691
	<b>242,097</b>	142,247

Creditors include amounts not wholly repayable within 5 years as follows:

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Repayable other than by instalments	<b>195,399</b>	119,691

**7. SHARE CAPITAL**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<b>1,000</b>	1,000
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<b>2</b>	2

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## OAST LEASING & TRADING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2008

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#### 8. RESERVES

	Profit and loss account £
At 1 May 2007	(69,645)
Loss for the year	(26,639)
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At 30 April 2008	(96,284)
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#### 9. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,330 (2007 : £3,117). Contributions totalling £nil (2007 : £nil) were payable to the fund at the balance sheet date and are included in creditors.

#### 10. RELATED PARTY TRANSACTIONS

	2008	2007
	£	£
Owed to Refrigerated Vehicles (UK) Limited	325,958	226,975
Owed to Cambur Products and Services	113,987	128,252
Owed to Red Bus	35,762	4,727
Due from Burr ridge Holdings Limited	7,815	14,115
Sales made to Refrigerated Vehicles (UK) Limited	53,240	45,166
Management charges from Refrigerated Vehicles (UK) Limited	61,051	61,051
Purchases from Refrigerated Vehicles (UK) Limited	165,419	72,809
Purchases from Cambur Products and Services	3,000	-
Purchases from Red Bus	10,721	7,710
Purchases from Burr ridge Holdings Limited	10,073	4,711
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Refrigerated Vehicles (UK) Limited is a company controlled by R J Burr ridge.

P Burr ridge, a shareholder, is a partner in Red Bus.

R J Burr ridge and P Burr ridge are partners in Cambur Services & Products.

#### 11. GOING CONCERN

The company is dependent on the continuing support of the director who has indicated that he will continue to support the company for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the director considers it appropriate to prepare these financial statements on a going concern basis.