

OAST LEASING & TRADING LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2009

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COMPANIES HOUSE

OAST LEASING & TRADING LIMITED

COMPANY INFORMATION

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

OAST LEASING & TRADING LIMITED

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OAST LEASING & TRADING LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 APRIL 2009**

The director presents his report and the financial statements for the year ended 30 April 2009

PRINCIPAL ACTIVITIES

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

DIRECTOR

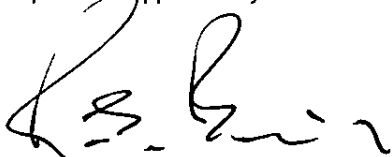
The director who served during the year was

R J BurrIDGE

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on and signed on its behalf

6/5/10



R J BurrIDGE
Director

OAST LEASING & TRADING LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2009**

	Note	2009 £	2008 £
TURNOVER		1,225,610	1,035,929
Cost of sales		(690,308)	(473,624)
		<hr/>	<hr/>
GROSS PROFIT		535,302	562,305
Administrative expenses		(674,012)	(582,810)
		<hr/>	<hr/>
OPERATING LOSS	2	(138,710)	(20,505)
Interest payable		(8,100)	(6,134)
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(146,810)	(26,639)
Tax on loss on ordinary activities		-	-
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR	8	(146,810)	(26,639)
		<hr/>	<hr/>

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

OAST LEASING & TRADING LIMITED
REGISTERED NUMBER: 03527840

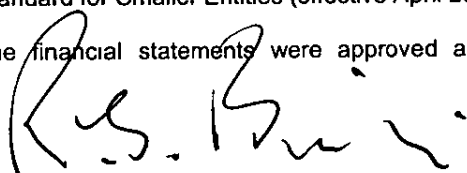
BALANCE SHEET
AS AT 30 APRIL 2009

	Note	£	2009	£	£	2008	£
FIXED ASSETS							
TANGIBLE FIXED ASSETS	3			56,833			86,360
CURRENT ASSETS							
Stocks			242,901			254,556	
Debtors	4		258,553			303,944	
Cash at bank and in hand			1,444			3,645	
			<u>502,898</u>			<u>562,145</u>	
CREDITORS: amounts falling due within one year	5		<u>(683,299)</u>			<u>(502,690)</u>	
NET CURRENT (LIABILITIES)/ASSETS				(180,401)			59,455
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>(123,568)</u>			<u>145,815</u>
CREDITORS: amounts falling due after more than one year	6			<u>(119,524)</u>			<u>(242,097)</u>
NET LIABILITIES				<u>(243,092)</u>			<u>(96,282)</u>
CAPITAL AND RESERVES							
Called up share capital	7			2			2
Profit and loss account	8			<u>(243,094)</u>			<u>(96,284)</u>
SHAREHOLDERS' DEFICIT				<u>(243,092)</u>			<u>(96,282)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("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 386 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 2009 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

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



6/5/10

R J Burridge
Director

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

OAST LEASING & TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009

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 April 2008)

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 to the Profit and loss account 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

	2009 £	2008 £
Depreciation of tangible fixed assets		
- owned by the company	5,883	2,699
- held under finance leases	56,828	35,005
Pension costs	1,404	2,330

During the year, no director received any emoluments (2008 - £NIL)

OAST LEASING & TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 May 2008	39,108	219,282	3,770	434	262,594
Additions	2,973	26,203	648	3,360	33,184
At 30 April 2009	42,081	245,485	4,418	3,794	295,778
Depreciation					
At 1 May 2008	23,662	150,359	1,810	403	176,234
Charge for the year	4,345	56,828	707	831	62,711
At 30 April 2009	28,007	207,187	2,517	1,234	238,945
Net book value					
At 30 April 2009	14,074	38,298	1,901	2,560	56,833
At 30 April 2008	15,446	68,923	1,960	31	86,360

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

	2009 £	2008 £
Plant and machinery	14,074	15,446
Motor vehicles	38,298	68,923
Fixtures and fittings	1,901	1,960
Computer equipment	2,560	31
	56,833	86,360

4 DEBTORS

	2009 £	2008 £
Trade debtors	240,603	300,355
Other debtors	17,950	3,589
	258,553	303,944

OAST LEASING & TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2009

5. CREDITORS:

Amounts falling due within one year

	2009 £	2008 £
Bank loans and overdrafts	116,295	40,532
Net obligations under finance leases and hire purchase contracts	31,211	32,800
Trade creditors	33,394	60,220
Amounts owed to group undertakings	434,535	272,157
Social security and other taxes	49,953	57,943
Other creditors	17,911	39,038
	<u>683,299</u>	<u>502,690</u>

The company has an invoice discounting facility which is secured on the assets of the company

6. CREDITORS:

Amounts falling due after more than one year

	2009 £	2008 £
Net obligations under finance leases and hire purchase contracts	34,628	46,698
Amounts owed to group undertakings	84,896	195,399
	<u>119,524</u>	<u>242,097</u>

Creditors include amounts not wholly repayable within 5 years as follows

	2009 £	2008 £
Repayable other than by instalments	<u>84,896</u>	<u>195,399</u>

7. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

OAST LEASING & TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009

8 RESERVES

	Profit and loss account £
At 1 May 2008	(96,284)
Loss for the year	(146,810)
	<hr/>
At 30 April 2009	<u>(243,094)</u>

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 £1,404 (2008 £2,330). Contributions totalling £nil (2008 £nil) were payable to the fund at the balance sheet date and are included in creditors.

10 RELATED PARTY TRANSACTIONS

	2009	2008
	£	£
Owed to Refrigerated Vehicles (UK) Limited	370,940	325,958
Owed to Cambur Products and Services	113,955	113,987
Owed to Red Bus	17,537	35,762
Owed to/ (due from) Burrridge Holdings Limited	17,355	(7,815)
Sales made to Refrigerated Vehicles (UK) Limited	83,508	53,240
Management charges from Refrigerated Vehicles (UK) Limited	61,424	61,051
Purchases from Refrigerated Vehicles (UK) Limited	272,808	165,419
Purchases from Cambur Products and Services	3,000	3,000
Purchases from Red Bus	181	10,721
Purchases from Burrridge Holdings Limited	24,514	10,073

Refrigerated Vehicles (UK) Limited is a company controlled by R J Burrridge.

P Burrridge, a shareholder, is a partner in Red Bus.

R J Burrridge and P Burrridge 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.