

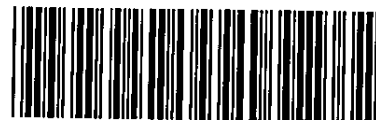
REGISTERED NUMBER: 4077581

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2008

FOR

G & T TRANSPORT LIMITED

THURSDAY



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**G & T TRANSPORT LIMITED**

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FOR THE YEAR ENDED 31ST AUGUST 2008**

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**G & T TRANSPORT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST AUGUST 2008**

**DIRECTORS:** Mr G Evans  
Mr T R Duffy

**SECRETARY:** Mr G Evans

**REGISTERED OFFICE:** 33 Heathfield  
Swansea  
SA1 6HD

**REGISTERED NUMBER:** 4077581

**ACCOUNTANTS:** H W Vaughan & Co  
Chartered Accountants  
33 Heathfield  
Swansea  
SA1 6HD

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
G & T TRANSPORT LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In accordance with the engagement letter dated 17th December 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st August 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st August 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



H W Vaughan & Co  
Chartered Accountants  
33 Heathfield  
Swansea  
SA1 6HD

Date: 27/1/09

**G & T TRANSPORT LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST AUGUST 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	124,287	109,911
<b>CURRENT ASSETS</b>			
Debtors		23,713	23,800
Cash at bank		316	277
		<u>24,029</u>	<u>24,077</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>92,115</u>	<u>96,504</u>
<b>NET CURRENT LIABILITIES</b>		<u>(68,086)</u>	<u>(72,427)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>56,201</u>	<u>37,484</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(20,363)	(6,504)
<b>PROVISIONS FOR LIABILITIES</b>		(13,187)	(11,528)
<b>ACCRUALS AND DEFERRED INCOME</b>		<u>(10,000)</u>	<u>(12,000)</u>
<b>NET ASSETS</b>		<u>12,651</u>	<u>7,452</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>12,551</u>	<u>7,352</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>12,651</u>	<u>7,452</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

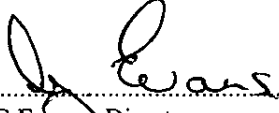
The notes form part of these abbreviated accounts

**G & T TRANSPORT LIMITED**

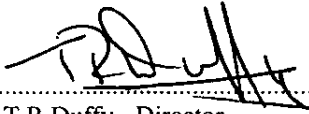
**ABBREVIATED BALANCE SHEET - continued**  
**31ST AUGUST 2008**

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 of Directors on 26-1-09 and were signed on its behalf by:



Mr G Evans - Director



Mr T R Duffy - Director

The notes form part of these abbreviated accounts

# G & T TRANSPORT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2008

### 1. ACCOUNTING POLICIES

#### Accounting convention

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).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery                      - 15% on reducing balance

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st September 2007	214,803
Additions	40,880
Disposals	(14,175)
	<hr/>
At 31st August 2008	241,508
 <b>DEPRECIATION</b>	
At 1st September 2007	104,892
Charge for year	19,800
Eliminated on disposal	(7,471)
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At 31st August 2008	117,221
 <b>NET BOOK VALUE</b>	
At 31st August 2008	124,287
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At 31st August 2007	109,911
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### 3. CREDITORS

Creditors include an amount of £54,915 (2007 - £43,975) for which security has been given.

# **G & T TRANSPORT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST AUGUST 2008**

### **4. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2008	2007
Number:	Class:		£	£
1,000	ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2008	2007
Number:	Class:		£	£
100	ordinary	£1	<u>100</u>	<u>100</u>

### **5. TRANSACTIONS WITH DIRECTORS**

Included in other creditors are amounts due to the director's of the company totalling £ 17,577 (2007 £18,926) in respect of Mr G Evans and £16,871 (2007 £18,657) in respect of Mr T Duffy. Loans from director's are interest free and repayable on demand.