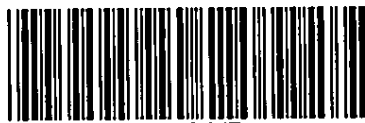


Company Registration No: 6399624 (England and Wales)

## **EURO.SDB LIMITED**

### **DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009**

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# **EURO.SDB LIMITED**

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# **EURO.SDB LIMITED**

## **COMPANY INFORMATION**

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**Directors**                      Mr P J Andrews  
   Mr R T Bassett  
   Mr M J Cadwallader

**Secretary**                      Mr M J Cadwallader

**Registered office**            Unit 3, Barkingdon Business Park  
   Staverton  
   Totnes  
   Devon  
   TQ9 6AN

**Company number**            6399624 (England and Wales)

**Bankers**                        Lloyds TSB Bank  
   31 Fore Street  
   Totnes  
   Devon  
   TQ9 5HH

# EURO.SDB LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2009

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The directors present their report and financial statements of the company for the year ended 31 March 2009

### Principal activities

The principal activity of the company is that of Transporting & Haulage of goods for third parties.

### Directors

The following directors have held office since 1<sup>st</sup> April 2008

Mr P J Andrews  
Mr R T Bassett  
Mr M J Cadwallader

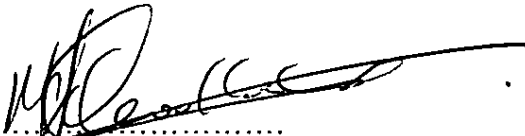
### Directors' interests

The directors' interests in the shares of the company were stated below:

	Ordinary Shares of £1 each	
	31 <sup>st</sup> March 2009	1 <sup>st</sup> April 2008
Mr P J Andrews	24	24
Mr R T Bassett	24	24
Mr M J Cadwallader	46	52

This report has been prepared in accordance with the special provisions of part VII of Companies Act 1985 relating to small companies.

On behalf of the board

  
.....  
Mr M J Cadwallader  
Secretary

Date: 5. 11. 09

# EURO.SDB LIMITED

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 2009

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		2009	2008
	Notes	£	£
Turnover		919,204	0
Cost of sales		619,827	0
Gross profit		299,377	0
Administrative expenses		104,148	0
Operating profit	2	195,229	0
Profit on ordinary activities before taxation		195,229	0
Tax on ordinary activities	4	47,017	0
Profit / (Loss) on ordinary activities after taxation	9	148,212	0

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# EURO.SDB LIMITED

## BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009		2008	
		£	£	£	£
<b>Fixed Assets:</b>					
Tangible assets	5		85,097		0
<b>Current assets:</b>					
Debtors	6	132,222		0	
Cash at bank and in hand		<u>99,766</u>		<u>0</u>	
		231,988		0	
<b>Creditors: amounts falling due within one year</b>	7	180,733		0	
<b>Net current assets</b>			<u>51,255</u>		<u>0</u>
<b>Total assets less current liabilities</b>			<u>136,352</u>		<u>0</u>
<b>Provisions for liabilities and charges</b>					0
Deferred taxation	8		10,500		0
			<u>£125,852</u>		<u>0</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		0
Profit and loss account	10		125,712		0
<b>Shareholders' funds</b>			<u>£125,852</u>		<u>£0</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, and with the Financial Reporting Standard for Small Entities.

# EURO.SDB LIMITED

## BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2009


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In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to exemption from audit under 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 directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
  - (ii) preparing financial statements which give true and fair view of 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the board on ..... 5 / 11 / 09 .....

  
.....  
Mr P J Andrews  
Director

# EURO.SDB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

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### 1 Accounting policies

#### Accounting convention

The financial statements are prepared under the historical cost convention and have been prepared in accordance with applicable accounting standards. The company commenced trading 1<sup>st</sup> April 2008.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### Turnover

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

#### 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 & Equipment	25% Reducing Balance
Motor vehicles	20% Straight Line

#### Deferred taxation

Provision for the tax deferred through accelerated capital allowances is made in accordance with FRS 19. Deferred tax is not discounted.

#### Dividends

Final dividends are recognised as a liability in the period in which they are approved by the Company's shareholders. Interim dividends are recognised when they are paid.

### 2 Profit on ordinary activities before taxation is stated after charging

	2009	2008
	£	£
Depreciation of tangible assets	25,676	0
Directors' emoluments	58,691	0

The emoluments of the higher paid director were £29,403



# EURO.SDB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

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### 3 Employees

The average number, excluding directors, employed by the company during the year were as follows:-

	2009
Administration	2
Operational	7
<b>Employment costs were:-</b>	
Salaries	123,531
Social Security costs	12,348
	<u>£ 135,879</u>

### 4 Taxation

	£
UK corporation tax @ 21%	36,517
Deferred Tax	10,500
<b>Current Tax Charge</b>	<u>47,017</u>

#### Factors affecting the tax charge for the year

Profit on ordinary activities before taxation		<u>195,229</u>
Effective rate of corporation tax of 21%		40,998
Effects of		
Non deductible expenses	449	
Depreciation	5,392	
Capital allowances	(10,322)	
Deferred taxation	10,500	6,019
		<u>47,017</u>

# EURO.SDB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

<b>5</b>	<b>Tangible fixed assets</b>	<b>Vehicles</b>	<b>Plant and equipment</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	<b>Cost:</b>			
	At 1 <sup>st</sup> April 2008	0	0	0
	Additions	108,690	2,083	110,773
	At 31 <sup>st</sup> March 2009	<u>108,690</u>	<u>2,083</u>	<u>110,773</u>
	<b>Depreciation</b>			
	At 1 <sup>st</sup> April 2008	0	0	0
	Charge for the year	25,156	520	25,676
	At 31 <sup>st</sup> March 2009	<u>25,156</u>	<u>520</u>	<u>25,676</u>
	<b>Net book value:</b>			
	At 1 <sup>st</sup> April 2008	<u>0</u>	<u>0</u>	<u>0</u>
	At 31 <sup>st</sup> March 2009	<u>83,534</u>	<u>1,563</u>	<u>85,097</u>
<b>6</b>	<b>Debtors:</b>	<b>2009</b>	<b>2008</b>	
		<b>£</b>	<b>£</b>	
	Trade debtors	132,222	0	
		<u>132,222</u>	<u>0</u>	

**EURO.SDB LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 200**

<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
	VAT	17,069	0
	Taxation and social security	5,684	0
	Corporation Tax	36,517	0
	Directors' current accounts	94,025	0
	Other	27,438	0
		<u>180,733</u>	<u>0</u>
<b>8</b>	<b>Deferred Taxation</b>	£	£
	<b>Accelerated Capital Allowances provided in the year</b>	<u>10,500</u>	<u>0</u>
<b>9</b>	<b>Share capital</b>		
	<b>Authorised</b>		
	1,000,000 Ordinary Shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
	<b>Allotted, called up and fully paid</b>		
	One hundred Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<b>10</b>	<b>Statement of movements on profit and loss account</b>		
	Balance at 1 <sup>st</sup> April 2008	0	0
	Net profit for the year	148,212	0
	Dividends paid	<u>22,500</u>	<u>0</u>
	Balance at 31 <sup>st</sup> March 2009	<u>125,712</u>	<u>0</u>
<b>11</b>	<b>Control</b>		
	No one person has overall control		
<b>12</b>	<b>Related Party Transaction</b>		
	The assets and liabilities, which belonged to the trading partnership of the three directors, were transferred to the company on April 1 <sup>st</sup> 2008 at no profit / no loss.		

**EURO.SDB LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR YEAR ENDED 31 MARCH 2009**

	<b>2009</b>		<b>2008</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Turnover:</b>		919,204		
<b>Cost of Sales</b>				
Directors' Remuneration	58,691		0	
Driving services	35,762		0	
Wages	121,908		0	
Licence, motor insurance, Tax	12,796		0	
Fuel	194,978		0	
Vehicle repairs	36,115		0	
Hiring & Transport	133,163		0	
Tolls, Congestion & Ferry Charges	12,443		0	
		<u>605,856</u>		<u>0</u>
<b>Gross profit:</b>		313,348		0
Administrative expenses		<u>118,119</u>		<u>0</u>
<b>Operating profit</b>		195,229		0
<b>Net profit</b>		195,229		0
<b>Taxation</b>				
Current		36,517		0
Deferred		<u>10,500</u>		<u>0</u>
		<u>148,212</u>		<u>0</u>

# EURO.SDB LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES FOR YEAR ENDED 31 MARCH 2009

---

	2009	2008
	£	£
Wages	13,971	0
Storage & Rent	40,790	0
Bank charges	217	0
Advertising & marketing	109	0
Telephone & office	6,498	0
Insurance	20,621	0
Subsistence	2,266	0
Entertainment & fines	2,136	0
Sundry & staff welfare	1,615	0
Professional services	4,220	0
Depreciation	25,676	0
	<hr/>	<hr/>
	118,119	0
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