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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**           Gist Borman  
                                     Lichfield Road Industrial Estate  
                                     Tamworth  
                                     Staffs  
                                     B79 7TA

**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 2010

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The directors present their report and financial statements of the company for the year ended 31 March 2010

### 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 2009

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

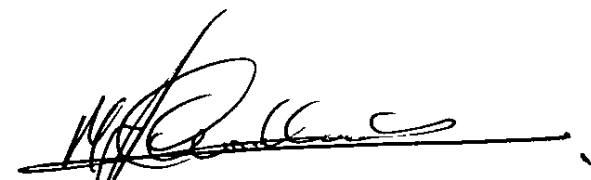
### Directors' interests

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

	Ordinary Shares of £1 each	
	31 <sup>st</sup> March 2010	1 <sup>st</sup> April 2009
Mr P J Andrews	24	24
Mr R T Bassett	24	24
Mr M J Cadwallader	42	46

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: 21.12.2010

# EURO.SDB LIMITED

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 2010

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		2010	2009
	Notes	£	£
Turnover		868,065	919,204
Cost of sales		667,066	619,827
Gross profit		200,999	299,377
Administrative expenses		123,979	104,148
Operating profit	2	77,020	195,229
Profit on ordinary activities before taxation		77,020	195,229
Tax on ordinary activities	4	16,888	47,017
Profit / (Loss) on ordinary activities after taxation	9	60,132	148,212

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 2010**

	Notes	2010		2009	
		£	£	£	£
<b>Fixed Assets:</b>					
Tangible assets	5		99,602		85,097
<b>Current assets:</b>					
Debtors	6	150,991		132,222	
Cash at bank and in hand		95,835		99,766	
		<u>246,826</u>		<u>231,988</u>	
<b>Creditors: amounts falling due within one year</b>	7	180,669		180,733	
<b>Net current assets</b>			<u>66,157</u>		<u>51,255</u>
<b>Total assets less current liabilities</b>			<u>165,759</u>		<u>136,352</u>
<b>Provisions for liabilities and charges</b>					
Deferred taxation	8		15,000		10,500
			<u>£150,759</u>		<u>£125,852</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account	10		150,659		125,712
<b>Shareholders' funds</b>			<u>£150,759</u>		<u>£125,852</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

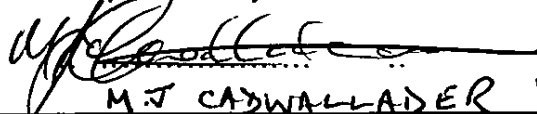
The members have not required the company to obtain an audit of it's financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

These financial statements were approved by the board on . . . 21.12.2010

Mr P J Andrews  
Director

  
M.J. CADWALLADER

# EURO.SDB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

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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 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 in the main for transport services net of VAT and trade discounts derived in the UK

#### 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

	2010	2009
	£	£
Depreciation of tangible assets	31,358	25,676
Directors' emoluments	56,790	58,691

The emoluments of the higher paid director were £28,395

**EURO.SDB LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**3 Employees**

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

	<b>2010</b>	<b>2009</b>
Administration	3	2
Operational	12	7
<b>Employment costs were:-</b>		
Salaries	181,363	123,531
Social Security costs	15,693	12,348
	<u>£ 197,056</u>	<u>135,879</u>

**4 Taxation**

	<b>£</b>	<b>£</b>
UK corporation tax @ 21%	12,388	36,517
Deferred Tax	4,500	10,500
<b>Current Tax Charge</b>	<u>16,888</u>	<u>47,017</u>

**Factors affecting the tax charge for the year**

Profit on ordinary activities before taxation	<u>77,020</u>	<u>195,229</u>
Effective rate of corporation tax of 21%	16,174	40,998
Effects of		
Non deductible expenses	686	449
Depreciation	6,585	5,392
Capital allowances	(11,057)	(10,322)
Deferred taxation	4,500	10,500
	<u>714</u>	<u>6,019</u>
	<u>16,888</u>	<u>47,017</u>

# EURO.SDB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

5	Tangible fixed assets	Vehicles £	Plant and equipment £	Total £
	<b>Cost:</b>			
	At 1 <sup>st</sup> April 2009	108,690	2,083	110,773
	Additions	44,725	1,138	45,863
	At 31 <sup>st</sup> March 2010	153,415	3,221	156,636
	<b>Depreciation</b>			
	At 1 <sup>st</sup> April 2009	25,156	520	25,676
	Charge for the year	30,683	675	31,358
	At 31 <sup>st</sup> March 2010	55,839	1,195	57,034
	<b>Net book value:</b>			
	At 1 <sup>st</sup> April 2009	83,534	1,563	85,097
	At 31 <sup>st</sup> March 2010	97,576	2,026	99,602
6	<b>Debtors:</b>	<b>2010</b>	<b>2009</b>	
		£	£	
	Trade debtors	148,511	132,222	
	Prepayment	2,480	0	
		150,991	132,222	



**EURO.SDB LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2010**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>7 Creditors: amounts falling due within one year</b>		
VAT	15,737	17,069
Taxation and social security	7,261	5,684
Corporation Tax	12,388	36,517
Directors' current accounts	79,725	94,025
Other	65,518	27,438
	<u>180,629</u>	<u>180,733</u>
<b>8 Deferred Taxation</b>	<b>£</b>	<b>£</b>
<b>Accelerated Capital Allowances provided in the year</b>	<u>15,000</u>	<u>10,500</u>
<b>9 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 Statement of movements on profit and loss account</b>		
Balance at 1 <sup>st</sup> April 2009	125,712	0
Net profit for the year	60,132	148,212
Dividends paid	<u>(35,185)</u>	<u>(22,500)</u>
Balance at 31 <sup>st</sup> March 2010	<u>150,659</u>	<u>125,712</u>
<b>11 Control</b>		
No one person has overall control		
<b>12 Related Party Transaction</b>		
There were no related party transactions during the year		

# EURO.SDB LIMITED

## PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31 MARCH 2010

	<b>2010</b>		<b>2009</b>	
	£	£	£	£
<b>Turnover:</b>		868,065		919,204
<b>Cost of Sales</b>				
Directors' Remuneration	56,790		58,691	
Driving services	54,562		35,762	
Wages	142,838		121,908	
Licence, insurance, Tax	38,677		33,417	
Fuel	235,449		194,978	
Vehicle repairs	61,026		36,115	
Hiring & Transport	76,340		133,163	
Tolls, Congestion & Ferry Charges	1,384		12,443	
		<u>667,066</u>		<u>626,477</u>
<b>Gross profit:</b>		200,999		292,727
Administrative expenses		<u>123,979</u>		<u>97,498</u>
<b>Operating profit</b>		<u>77,020</u>		<u>195,229</u>
<b>Net profit</b>		<u>77,020</u>		<u>195,229</u>
<b>Taxation</b>				
Current		12,388		36,517
Deferred		<u>4,500</u>		<u>10,500</u>
<b>Profit after taxation</b>		<u><u>60,132</u></u>		<u><u>148,212</u></u>

**SCHEDULE OF ADMINISTRATIVE EXPENSES  
FOR YEAR ENDED 31 MARCH 2010**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Wages	54,298	13,971
Storage & Rent	13,444	40,790
Bank charges	351	217
Advertising & marketing	406	109
Telephone & office	7,187	6,498
Heat & Light	672	0
Entertainment & fines	3,267	2,136
Subsistence & staff welfare	4,470	3,881
Professional services	8,526	4,220
Depreciation	31,358	25,676
	<u>123,979</u>	<u>97,498</u>

