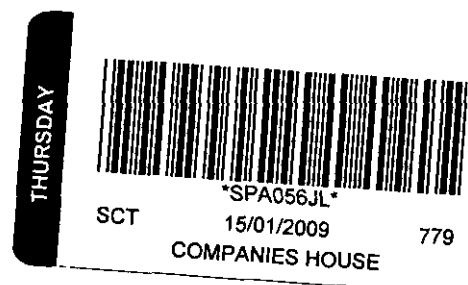


# **AG Morrison (Haulage) Limited**

## **Annual report and financial statements for the year ended 31 December 2008**

Registration Number SC102697



# **AG Morrison (Haulage) Limited**

## **Annual report and financial statements for the year ended 31 December 2008**

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# **AG Morrison (Haulage) Limited**

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## **Directors and advisers**

### **Executive directors**

J W Ray (Chairman)  
B Chisholm

### **Secretary and registered office**

B. Chisholm  
Ashley House  
Pitmedden Road  
Dyce  
Aberdeen. AB21 ODP

### **Solicitors**

Raeburn Christie Clark & Wallace  
12-16 Albyn Place  
Aberdeen AB10 1PS

### **Bankers**

Bank of Scotland  
39 Albyn Place  
Aberdeen  
AB10 IYN

# **AG Morrison (Haulage) Limited**

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## **Directors' Report for the year ended 31 December 2008**

The directors present their report and the financial statements for the year ended 31 December 2008.

### **Principal activities**

The company did not trade during the year.

### **Directors**

The directors during the year were as follows:

Mr J W Ray

Mr B Chisholm

### **Directors' interests in shares of group companies**

None of the directors held an interest in the shares of the company.

The directors at the year end are also directors of Ashley Group Limited, the company's ultimate parent company. The directors' share interests in Ashley Group Limited are declared by that company.

### **Directors' responsibilities**

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year.

# **AG Morrison (Haulage) Limited**

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## **Directors' Report for the year ended 31 December 2008 (continued)**

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 2008. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

A handwritten signature in black ink, appearing to be 'A. Chisholm', written in a cursive style.

Bruce Chisholm  
Secretary  
12<sup>th</sup> January 2009

# AG Morrison (Haulage) Limited

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## Balance Sheet at 31 December 2008

	Notes	2008 £	2007 £
<b>Creditors: Amounts falling due within one year</b>	2	<u>(10698)</u>	<u>(10698)</u>
<b>Net current liabilities</b>		<u>(10698)</u>	<u>(10698)</u>
<b>Capital and reserves</b>			
Called-up share capital	3	25000	25000
Profit and loss account	4	<u>(35698)</u>	<u>(35698)</u>
<b>Equity shareholders' funds</b>		<u>(10698)</u>	<u>(10698)</u>

For the year ended 31<sup>st</sup> December 2008 the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2).

The Directors acknowledge their responsibility for:

- Ensuring the Company keeps accounting records which comply with Section 221
- Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The company was dormant throughout the financial year.

The financial statements on pages 4 to 6 were approved by the board of directors on 12<sup>th</sup> January 2009 and were signed on its behalf by:

Director



B. Chisholm

# AG Morrison (Haulage) Limited

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## Notes to the financial statements for the year ended 31 December 2008

### 1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies is set out below.

#### Basis of accounting

The financial statements have been prepared on the historical cost basis of accounting.

#### Cashflow Statement

The company is a wholly owned subsidiary of Ashley Industries Limited which is a wholly owned subsidiary of Ashley Group Limited, the ultimate holding company. The cash flows of the company are included in the consolidated group cash flow statement of Ashley Group Limited. Consequently, the company is exempt under the terms of Financial Reporting Standard No.1 from publishing a cash flow statement.

<b>2 Creditors: amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Amounts owed to group companies	10698	10698
	<hr/>	<hr/>
 <b>3 Called-up share capital</b>	 <b>2008</b>	 <b>2007</b>
	<b>£</b>	<b>£</b>
Authorised – 250,000 ordinary shares of £1 each	250000	250000
	<hr/>	<hr/>
Allotted, called up and fully paid		
25,000 ordinary shares of £1 each	25000	25000
	<hr/>	<hr/>

# **AG Morrison (Haulage) Limited**

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## **4 Profit & Loss Account**

£

At 1 January 2008 and 31 December 2008

(35698)

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## **5 Ultimate holding company**

The company's ultimate holding company is Ashley Group Limited, a company registered in Scotland.

The directors regard Mr. J. Ray as the ultimate controlling party by virtue of his 80% direct interest in the equity capital of Ashley Group Limited. According to the register kept by the company, Ashley Group Limited has a 100% interest in the equity capital of AG Morrison (Haulage) Limited. Copies of the parent's consolidated financial statements may be obtained from the secretary, Ashley Group Limited, Ashley House, Pitmedden Road, Dyce, Aberdeen. AB21 ODP