

ADF Transport Ltd
Report and Financial Statements
Year Ended 31 December 2007



Company Registration Number
SC241520

THE DIRECTORS' REPORT**YEAR ENDED 31 DECEMBER 2007**

The director has pleasure in presenting his report and the financial statements of the company for the year ended 31st December 2007

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Principle activity of the company during the year was that of freight transport by road

RESULTS AND DIVIDENDS

The trading results for the year, and the company's financial position at the end of the year are shown in the attached financial statements

The director has not recommended a dividend

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each At 31st December 2007	Ordinary Shares of £1 each At 31st December 2006
Alexander Daniel Fleming	2	2

DIRECTORS' RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended

(continued)

THE DIRECTORS' REPORT (continued)

YEAR ENDED 31 DECEMBER 2007

DIRECTORS; RESPONSIBILITIES (continued)

In preparing those financial statements, the directors are required to

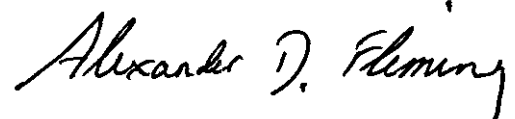
select suitable accounting policies, as described on page 5, then apply them consistently,

make judgements and estimates that are reasonable and prudent,

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities



GLASGOW – 30 September 2008

Alexander Daniel Fleming
Director

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PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2007

	Note	2007 £	2006 £
Sales continuing operations	2	16322	27157
Distribution costs		1958	3618
Administration expenses		20220	25342
		<u>22178</u>	<u>28960</u>
Operating profit continuing operations	3	5856	1803
Profit/ loss on ordinary activities before taxation		<u>5856</u>	<u>1803</u>
Tax on profit on ordinary activities	4	0	0
Retained profit/-loss for the year		<u><u>5856</u></u>	<u><u>1803</u></u>

There were no recognised gains or losses other than the profit/loss for the year

All of the activities of the company are classed as continuing

The notes on pages 5 to 7 form part of these financial statements

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BALANCE SHEET

AS AT 31 DECEMBER 2007

	Note	2007 £	2006 £
Fixed assets			
Tangible assets	5	1068	921
		1068	921
Current assets			
Bank/cash in hand		1013	6454
Trade debtors		955	893
Directors loan account		1675	1675
		<u>3643</u>	<u>9022</u>
Creditors amount falling due within one year	6	1531	907
		<u> </u>	<u> </u>
Net current assets/-liabilities		2112	8115
		<u> </u>	<u> </u>
Net assets		<u>3180</u>	<u>9036</u>

Represented By

Capital and reserves

Called-up share capital	7	2	2
Profit and loss account	8	3178	9034
		<u>3180</u>	<u>9036</u>
As at 31 December 2007		<u>3180</u>	<u>9036</u>

The director has

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged his responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to this company
- e) The accounts are prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies

These financial statements were approved by the director on the 30 September 2008 and signed on its behalf by

Alexander D. Fleming
 Alexander D Fleming
 Director

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period

Depreciation

Tangible fixed assets are stated at cost

Depreciation is calculated on the cost of tangible fixed assets to write them down to their estimated residual value over their expected useful lives. The principle annual rates used are

Motor Vehicle (25%)
Fixtures & Fittings (15%)

Taxation

The charge for taxation is based on the result for the period

ADF TRANSPORT LTD

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

2 TURNOVER

The turnover is attributable to the one principal activity of the company

	2007 £	2006 £
United Kingdom	<u>16322</u>	<u>27157</u>

3 OPERATING PROFIT

Operating profit is stated after charging

	2007 £	2006 £
Depreciation	153	130
Auditors' remuneration	750	750

4 TAX ON PROFIT/-LOSS ON ORDINARY ACTIVITIES

	2007 £	2006 £
In respect of the period		
Corporation tax based on the results for the year		
Corporation tax	0	0
	<u>0</u>	<u>0</u>

5 TANGIBLE FIXED ASSETS

	Motor Vehicle	Fixtures/ Fittings	Company Formation	Totals
COST				
As at 01/01/07	230	898	250	1378
Addition in year, at cost		300		300
As at 31 December 2007	<u>230</u>	<u>1198</u>	<u>250</u>	<u>1678</u>

DEPRECIATION

As at 01/01/07	157	300		457
Charge for the year	18	135	0	153
As at 31 December 2007	<u>175</u>	<u>435</u>	<u>0</u>	<u>610</u>

NET BOOK VALUE

As at 31 December 2007	<u>55</u>	<u>763</u>	<u>250</u>	<u>1068</u>
As at 31 December 2006	<u>73</u>	<u>598</u>	<u>250</u>	<u>921</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

6 CREDITORS Amounts falling due within one year

	2007 £	2006 £
Corporation tax	0	0
Paye and social security	781	157
Accrued charges	750	750
	<u>1531</u>	<u>907</u>

7 SHARE CAPITAL

Authorised share capital

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid

	2007 £	2006 £
Ordinary share capital	<u>2</u>	<u>2</u>

8 RESERVES

	Profit/Loss Account
	2007 £
As at 01/01/07	9034
Profit/Loss for the year	5856
As at 31 December 2007	<u>3178</u>