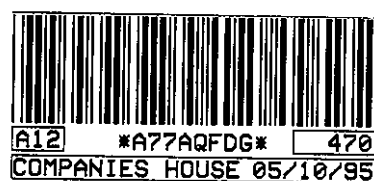


929859 (England and Wales)

**J R Anthony (Haulage) Limited**  
**Directors' Report and Financial Statements**  
**for the year ended 30 April 1995**



# **J R Anthony (Haulage) Limited**

## **Company Information**

<b>Directors</b>	R A Johnson K Johnson M Johnson V H Johnson
<b>Secretary</b>	R A Johnson
<b>Company Number</b>	929859 (England and Wales)
<b>Registered Office</b>	Furze Bank 34 Hanover Street Swansea SA1 6BA
<b>Auditors</b>	Gerald Thomas & Co Furze Bank 34 Hanover Street Swansea SA1 6BA

J R Anthony (Haulage) Limited

Contents

	Page
Directors' Report	1
Auditors' Report	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7

## **J R Anthony (Haulage) Limited**

### **Directors' Report for the year ended 30 April 1995**

The directors present their report and the financial statements for the year ended 30 April 1995.

#### **Principal Activities**

The company's principal activity during the year was that of a haulage contractor.

#### **Directors and their Interests**

The directors who served during the year and their interests in the company were as stated below.

	Class of share	Number of shares	
		1995	1994
R A Johnson	Ordinary shares	-	-
K Johnson	Ordinary shares	-	-
M Johnson	Ordinary shares	-	-
V H Johnson	Ordinary shares	-	-

The whole of the issued share capital is held by Abertawe Transport Limited. The interests of the directors in the share capital of the holding company are disclosed in the financial statements of that company.

#### **Auditors**

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Gerald Thomas & Co be reappointed as auditors of the company will be put to the Annual General Meeting.

#### **Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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. They 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.

In the preparation of the directors' report advantage has been taken of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

.....  
Secretary

R A Johnson

7/9/95

**J R Anthony (Haulage) Limited**

**Auditors' Report  
to the shareholders of J R Anthony (Haulage) Limited**

We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

.....*for J R Anthony*.....  
Gerald Thomas & Co  
Chartered Accountants  
Registered Auditor

Date:.....7/9/95.....

Furze Bank  
34 Hanover Street  
Swansea SA1 6BA

**J R Anthony (Haulage) Limited**

**Profit and Loss Account  
for the year ended 30 April 1995**

	Notes	1995 £	1994 £
Turnover		12,500	14,900
Cost of sales		(7,595)	(10,689)
Gross profit		<u>4,905</u>	<u>4,211</u>
Administrative expenses		(1,507)	(10,056)
Operating profit/(loss)	2	<u>3,398</u>	<u>(5,845)</u>
Interest payable and similar charges		<u>(129)</u>	<u>(190)</u>
Profit on ordinary activities before taxation		3,269	(6,035)
Tax on profit/(loss) on ordinary activities	3	(819)	10
Profit/(loss) for the year	8	<u>£ 2,450</u>	<u>£ (6,025)</u>

There are no recognised gains and losses other than those passing through the profit and loss account. There were no acquisitions or discontinued operations during the year.

**J R Anthony (Haulage) Limited**

**Balance Sheet  
as at 30 April 1995**

	Notes	1995 £	1994 £
<b>Fixed Assets</b>			
Tangible assets	4	23	31
<b>Current Assets</b>			
Debtors	5	51,440	45,431
		<u>51,440</u>	<u>45,431</u>
Creditors: amounts falling due within one year	6	(4,393)	(842)
<b>Net Current Assets</b>		<u>47,047</u>	<u>44,589</u>
<b>Total Assets Less Current Liabilities</b>		<u>£ 47,070</u>	<u>£ 44,620</u>
<b>Capital and Reserves</b>			
Called up share capital	7	2,000	2,000
Profit and loss account	8	45,070	42,620
<b>Shareholders' Funds</b>	9	<u>£ 47,070</u>	<u>£ 44,620</u>

In preparing these financial statements:

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

*7<sup>th</sup> September 1995*

.....  
Director  
M Johnson

.....  
Director  
V H Johnson

# **J R Anthony (Haulage) Limited**

## **Notes to the Financial Statements for the year ended 30 April 1995**

### **1. Accounting Policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

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

#### **1.2 Turnover**

Turnover represents amounts receivable for services provided in the United Kingdom, net of Value Added Tax.

#### **1.3 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:

Motor vehicles                      -            25% Reducing balance

#### **1.4 Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

### **2. Operating Profit**

	1995	1994
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	8	11
Auditors' remuneration	474	550
	<u>          </u>	<u>          </u>

The directors received no emoluments during the year under review.

### **3. Taxation**

	1995	1994
	£	£
U.K. Current year taxation		
U.K. Corporation tax	819	-
Transfer from deferred taxation	-	(10)
	<u>          </u>	<u>          </u>
	£ 819	£ (10)
	<u>          </u>	<u>          </u>

**J R Anthony (Haulage) Limited**

**Notes to the Financial Statements  
for the year ended 30 April 1995**

**4. Tangible assets**

	Plant and machinery etc £
<b>Cost</b>	
At 1 May 1994 & at 30 April 1995	3,000
<b>Depreciation</b>	
At 1 May 1994	2,969
Charge for year	8
At 30 April 1995	2,977
<b>Net book values</b>	
At 30 April 1995	£ 23
At 30 April 1994	£ 31

**5. Debtors**

	1995 £	1994 £
Amounts due from holding company	51,326	45,241
Others	114	190
	£ 51,440	£ 45,431

**6. Creditors: amounts falling due  
within one year**

	1995 £	1994 £
Bank loans and overdrafts	2,888	358
Trade creditors	129	-
Corporation tax	819	-
Other creditors	557	484
	£ 4,393	£ 842

**J R Anthony (Haulage) Limited**

**Notes to the Financial Statements  
for the year ended 30 April 1995**

<b>7. Share Capital</b>	<b>1995</b>	<b>1994</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
2,000 Ordinary shares of £1 each	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
<b>Allotted, called up and fully paid</b>		
2,000 Ordinary shares of £1 each	2,000	2,000
	<u>2,000</u>	<u>2,000</u>
 <b>8. Profit And Loss Account</b>	 <b>1995</b>	 <b>1994</b>
	<b>£</b>	<b>£</b>
Retained profits at 1 May 1994	42,620	48,645
Retained profit/(loss) for the year	2,450	(6,025)
	<u>45,070</u>	<u>42,620</u>
Retained profits at 30 April 1995	£ 45,070	£ 42,620
	<u>£ 45,070</u>	<u>£ 42,620</u>
 <b>9. Reconciliation of Movements in Shareholders' Funds</b>	 <b>1995</b>	 <b>1994</b>
	<b>£</b>	<b>£</b>
Profit/(loss) for the financial year	2,450	(6,025)
Opening shareholders' funds	44,620	50,645
	<u>47,070</u>	<u>44,620</u>
Closing shareholders' funds	£ 47,070	£ 44,620
	<u>£ 47,070</u>	<u>£ 44,620</u>
 <b>10. Ultimate Parent Company</b>		

The ultimate parent company and immediate holding company is Abertawe Transport Limited, a company registered in England and Wales. The principal activity of this company is that of a haulage contractor.