

J R ANTHONY (HAULAGE) LTD
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2002

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J R ANTHONY (HAULAGE) LTD

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 APRIL 2002

The directors present their report with the financial statements of the company for the year ended 30 April 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of haulage and the storage of goods.

DIRECTORS

The directors during the year under review were:


R A Johnson
K Johnson
M Johnson
V H Johnson

The directors holding office at 30 April 2002 did not hold any beneficial interest in the issued share capital of the company at 1 May 2001 or 30 April 2002.

The beneficial interest of the directors in the shares of the parent company Abertawe Transport Limited , are as disclosed in the financial statements of that company.

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

ON BEHALF OF THE BOARD:



V H Johnson - DIRECTOR

Dated:

11 December 2002

J R ANTHONY (HAULAGE) LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2002

	Notes	2002 £	2001 £
TURNOVER		18,896	32,065
Cost of sales		<u>7,500</u>	<u>7,500</u>
GROSS PROFIT		11,396	24,565
Administrative expenses		<u>17,424</u>	<u>23,559</u>
OPERATING (LOSS)/PROFIT	2	(6,028)	1,006
Interest payable and similar charges		<u>3</u>	<u>21</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,031)	985
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>89</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(6,031)</u>	<u>896</u>
(DEFICIT)/RETAINED PROFIT FOR THE YEAR		<u><u>£(6,031)</u></u>	<u><u>£896</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the loss for the current year and the profit for the previous year.

The notes form part of these financial statements

J R ANTHONY (HAULAGE) LTD

BALANCE SHEET 30 APRIL 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Tangible assets	4	238	337
CURRENT ASSETS			
Stocks		17,000	17,000
Debtors	5	80,352	70,073
Cash at bank		5,297	5,337
		<u>102,649</u>	<u>92,410</u>
CREDITORS			
Amounts falling due within one year	6	<u>50,027</u>	<u>33,856</u>
NET CURRENT ASSETS		<u>52,622</u>	<u>58,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£52,860</u>	<u>£58,891</u>
CAPITAL AND RESERVES			
Called up share capital	7	2,000	2,000
Profit and loss account	8	<u>50,860</u>	<u>56,891</u>
SHAREHOLDERS' FUNDS	11	<u>£52,860</u>	<u>£58,891</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the 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.

ON BEHALF OF THE BOARD:


V H Johnson - DIRECTOR

Approved by the Board on 11 December 2002

The notes form part of these financial statements

J R ANTHONY (HAULAGE) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, services and rental income, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING (LOSS)/PROFIT

The operating loss (2001 - operating profit) is stated after charging:

	2002 £	2001 £
Depreciation - owned assets	<u>99</u>	<u>62</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	2002 £	2001 £
Current tax:		
UK corporation tax	<u>-</u>	<u>89</u>
Tax on (loss)/profit on ordinary activities	<u>-</u>	<u>89</u>

J R ANTHONY (HAULAGE) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2002

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST:			
At 1 May 2001			
and 30 April 2002	395	3,000	3,395
DEPRECIATION:			
At 1 May 2001	59	2,999	3,058
Charge for year	99	-	99
At 30 April 2002	158	2,999	3,157
NET BOOK VALUE:			
At 30 April 2002	237	1	238
At 30 April 2001	336	1	337

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Trade debtors	-	1,620
Amounts owed by group undertakings	74,352	67,602
Amounts owed by participating interests	6,000	-
Other debtors	-	851
	80,352	70,073

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Trade creditors	173	2,366
Amounts owed to participating interests	42,225	24,457
Taxation and social security	2,625	1,439
Other creditors	5,004	5,594
	50,027	33,856

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:		Nominal value: £1	2002 £	2001 £
Number:	Class:			
2,000	Ordinary		2,000	2,000

J R ANTHONY (HAULAGE) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2002

8. RESERVES

	Profit and loss account £
At 1 May 2001	56,891
Loss for the year	(6,031)
At 30 April 2002	<u>50,860</u>

9. ULTIMATE PARENT COMPANY

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

10. RELATED PARTY DISCLOSURES

During the year the company made sales to and purchases from its parent company of £12,500 (2001 :- £12,500) and £7,500 (2001 :- £7,500) respectively. The amount due from the parent company is as disclosed at note 5 to these financial statements. The company was also charged a management fee of £Nil (2001 :- £8,938) by Johnson Bros Coal Factors Limited a company under common control , the balance due to this company is as disclosed at note 6 to these financial statements.

The company further paid a rental charge of £2,000 (2001 :- £Nil) and recharged advertising costs of £6,000 (2001 :- £Nil) to Kingsway Properties , a business under the control of Messrs R A Johnson, K Johnson , M Johnson and V H Johnson. The amount outstanding at the balance sheet date is as disclosed at note 5 to these financial statements.

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2002 £	2001 £
(Loss)/Profit for the financial year	(6,031)	896
Net (reduction)/addition to shareholders' funds	<u>(6,031)</u>	<u>896</u>
Opening shareholders' funds	58,891	57,995
Closing shareholders' funds	<u>52,860</u>	<u>58,891</u>
Equity interests	<u>52,860</u>	<u>58,891</u>