

929859 (England and Wales)

J R Anthony (Haulage) Limited  
Directors' Report and Financial Statements  
for the year ended 30 April 1997



J R Anthony (Haulage) Limited

Company Information

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

J R Anthony (Haulage) Limited

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## J R Anthony (Haulage) Limited

### Directors' Report for the year ended 30 April 1997

The directors present their report and the financial statements for the year ended 30 April 1997.

#### 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	
		30 April 1997	1 May 1996
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.

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

This report was approved by the Board on 11 September 1997

.....  
R A Johnson  
Secretary

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 1997 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.

*Gerald Thomas & Co*  
Gerald Thomas & Co

Chartered Accountants  
Registered Auditor

Date: 11 September 1997

Furze Bank  
34 Hanover Street  
Swansea SA1 6BA

J R Anthony (Haulage) Limited

Profit and Loss Account  
for the year ended 30 April 1997

	Notes	1997 £	1996 £
Turnover		12,500	12,500
Cost of sales		(7,540)	(7,555)
Gross profit		4,960	4,945
Administrative expenses		(1,198)	(1,306)
Operating profit	2	3,762	3,639
Interest payable and similar charges		-	(50)
Profit on ordinary activities before taxation		3,762	3,589
Tax on profit on ordinary activities	3	(895)	(896)
Profit for the year	8	£ 2,867	£ 2,693

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

J R Anthony (Haulage) Limited

Balance Sheet  
as at 30 April 1997

	Notes	1997 £	1996 £
<b>Fixed Assets</b>			
Tangible assets	4	13	17
<b>Current Assets</b>			
Debtors	5	54,600	50,390
Cash at bank and in hand		-	817
		<u>54,600</u>	<u>51,207</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,983)</u>	<u>(1,461)</u>
<b>Net Current Assets</b>		<u>52,617</u>	<u>49,746</u>
<b>Total Assets Less Current Liabilities</b>		<u>£ 52,630</u>	<u>£ 49,763</u>
<b>Capital and Reserves</b>			
Called up share capital	7	2,000	2,000
Profit and loss account	8	<u>50,630</u>	<u>47,763</u>
<b>Shareholders' Funds</b>	9	<u>£ 52,630</u>	<u>£ 49,763</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 11 September 1997

.....  
R A Johnson  
Director

.....  
V H Johnson  
Director

# J R Anthony (Haulage) Limited

## Notes to the Financial Statements for the year ended 30 April 1997

### 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

	1997 £	1996 £
Operating profit is stated after charging:		
Depreciation of tangible assets	4	6
Auditors' remuneration	467	455
	<u>          </u>	<u>          </u>

The directors received no emoluments during the year under review.

### 3. Taxation

	1997 £	1996 £
U.K. Current year taxation		
U.K. Corporation tax @ 23.75%	895	896
	<u>          </u>	<u>          </u>



J R Anthony (Haulage) Limited

Notes to the Financial Statements  
for the year ended 30 April 1997

4. Tangible assets

	Plant and machinery etc £
Cost	
At 1 May 1996 & at 30 April 1997	3,000
Depreciation	
At 1 May 1996	2,983
Charge for year	4
At 30 April 1997	2,987
Net book values	
At 30 April 1997	£ 13
At 30 April 1996	£ 17

5. Debtors

	1997 £	1996 £
Amounts due from holding company	54,576	50,326
Others	24	64
	<u>£ 54,600</u>	<u>£ 50,390</u>

6. Creditors: amounts falling due  
within one year

	1997 £	1996 £
Bank loans and overdrafts	505	-
Corporation tax	895	895
Other creditors	583	566
	<u>£ 1,983</u>	<u>£ 1,461</u>

J R Anthony (Haulage) Limited

Notes to the Financial Statements  
for the year ended 30 April 1997

7.	Share Capital	1997	1996
		£	£
	Authorised		
	2,000 Ordinary shares of £1 each	2,000	2,000
		<u>          </u>	<u>          </u>
	Allotted, called up and fully paid		
	2,000 Ordinary shares of £1 each	2,000	2,000
		<u>          </u>	<u>          </u>
8.	Profit And Loss Account	1997	1996
		£	£
	Retained profits at 1 May 1996	47,763	45,070
	Retained profit for the year	2,867	2,693
		<u>          </u>	<u>          </u>
	Retained profits at 30 April 1997	£ 50,630	£ 47,763
		<u>          </u>	<u>          </u>
9.	Reconciliation of Movements in Shareholders' Funds	1997	1996
		£	£
	Profit for the financial year	2,867	2,693
	Opening shareholders' funds	49,763	47,070
		<u>          </u>	<u>          </u>
	Closing shareholders' funds	£ 52,630	£ 49,763
		<u>          </u>	<u>          </u>

10. Ultimate Parent Company

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.

11. Related Party Transactions

The company is controlled by its directors who are also directors of the holding company.

The company made sales to and purchases from its holding company (as disclosed at note 10) in the sums of £12,500 and £7,500 respectively. The amount due from the holding company at the balance sheet date is disclosed at note 5.