

FOR THE YEAR ENDED 31.12.19...

ACTIVITIES:-

The principal activity of the Company is ...

DIRECTORS:-

The persons who were Directors of the Company and their beneficial interests in the shares of the Company were as follows:-

Name	Class of Share	Interest at end of year	Interest at beginning of year
H. Fearon	Ordinary	25,000	25,000
Mrs. M.E. Fearon	"	25,000	25,000

No Directors had an interest in Contract with the Company nor had any Director a right to acquire Shares or Debentures of the Company.

ACCOUNTS:-

The profit of the Company, before Taxation, was 225,650, all attributable to the principal activity as stated above.

POLITICAL & CHARITABLE CONTRIBUTIONS:-

No contribution was made to any Political Party or to any Charity.

FIXED ASSETS:-

THE FOLLOWING CHANGES IN THE FIXED ASSETS OF THE COMPANY...

LAND & BUILDINGS:-

The Land and Buildings shown in the Balance Sheet at 274,200 were estimated to be worth 290,000 at current market value.

ISSUES OF SHARES OR DEBENTURES:-

No/ THE FOLLOWING issues of shares or debentures were made.

DIVIDEND:-

No payment of any dividend is recommended.

SHARE CAPITAL & RESERVES:-

- (a) No shares in the Company were held by subsidiaries or their nominees.
- (b) There were no unissued shares

LOANS:-TAXATION:-

United Kingdom Corporation Tax is computed at

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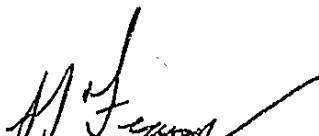
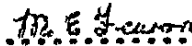
TRAFFIC AND CARRIAGE EXPENDITURE ACCOUNT FOR THE YEAR

	<u>1979</u>	<u>1980</u>
To Wages and National Insurance	100,003	113,472.70
Managerial Services	5,166	6,685.60
Motor Expenses:-		
Repairs and Spares	38,591	30,353.21
Fuel and Oil	91,023	98,743.03
Licences and Insurance	31,983	35,064.22
Sub-Contracting	76,300	110,051.71
Travelling Expenses	6,422	6,133.30
Directors Travelling Expenses	116	262.25
Rent	13,600	13,000.00
Rates and Water	3,578	3,289.02
Postages, Telephone & Stationery	2,996	2,852.03
Accountancy Charges	724	832.00
Bank Charges	7,439	9,419.93
Repairs and Renewals	262	3,692.41
Training Board Levy	506	890.00
Heat and Light	797	472.95
Sundry Expenses	1,372	1,915.87
Hire Purchase Interest	7,094	8,070.49
Bad Debts written off	262	653.66
Net Profit carried down	93,039	89,341.39
	<b>402,292</b>	<b>541,146.27</b>
To Depreciation	39,046	49,955.67
Interest on Bank Development Loan	3,750	3,750.00
Directors Remuneration	11,352	13,243.93
Loss on Vehicle Scrapped	201	1,693.80
Balance carried forward	72,167	100,529.05
	<b>100,316</b>	<b>175,469.55</b>

D., MEALSGATE, CARLISLE, CUMBRIA.

T FOR THE YEAR ENDED 31st MARCH, 1960.

			<u>1979</u>	<u>1980</u>
70		By Haulage Earnings etc.	472,748	535,648.83
60				
21		Vehicle Hire	4,056	- -
85				
22		Wayleave	1	- -
71				
86		Rent Received	5,380	5,460.00
25				
00		Bad Debt Recovered	107	37.44
32				
85				
00				
93				
11				
00				
5				
7				
9				
6				
9				
7			482,292	541,146.27
7		By Balance brought forward	34,488	72,167.26
0		Net Profit brought down	93,839	89,341.39
3		Profit on Sales of Vehicles	6,969	9,061.00
0		Profit on Sale of Plant	3,100	4,900.00
5				
5			138,396	175,409.65

1979	<u>Capital and Accumulated Profits</u>			
	<u>Capital</u>			
	<u>Nominal and Issued</u>			
50,000	50,000 Shares of £1 each, fully paid			50,000.00
72,167	<u>Profit &amp; Loss Appropriation Account</u>			106,825.05
122,167				156,825.05
63,838	<u>Directors Loan Account</u>			60,476.01
30,833	<u>Bank Business Development Loan</u>			20,833.10
53,916	<u>Hire Purchase Creditors</u>			50,116.30
	<u>Current Liabilities</u>			
	54776	Sundry Creditors	69,188.77	
14,474	59698	Bank Overdraft	92,066.05	161,254.82
	 ..... Director			
	 ..... Director			
185,228				449,503.28

D., MEALSGATE, CARLISLE, CUMBERIA.

S AT 31st MARCH, 1980.

	<u>1979</u>				
		<u>Fixed Assets</u>			
	74,292	<u>Warehouse at Workington Dock, at cost,</u> as at 31.3.79.			74,292.20
	230	<u>Central Heating Installation, at cost,</u> as at 31.3.79.	330.00		
		<u>Less Accumulated Depreciation</u>	135.00		195.00
		<u>Motor Vehicles, at cost, as at 31.3.79.</u>	239,391.00		
		<u>Additions during year at cost</u>	132,904.00		
			372,295.00		
	167,716	<u>Less Scrapped at cost</u> 3000.00			
		<u>Sold at cost</u> 81929.00			
		<u>Accumulated Deprn.</u> 93185.00	178,114.00		194,181.00
		<u>Tools and Equipment, at cost,</u> as at 31.3.79.	2,237.48		
		<u>Additions during year at cost</u>	22,671.67		
			24,909.15		
	1,678	<u>Less Sold at cost</u> 1600.00			
		<u>Accumulated Deprn.</u> 4540.15	6,140.15		18,769.00
		<u>Office Furniture etc., at cost,</u> as at 31.3.79.	1,262.65		
	850	<u>Less Accumulated Depreciation</u>	532.65		730.00
	244,766				288,167.20
		<u>Current Assets</u>			
	225	<u>Investment in Cumberland Transport</u>			
		<u>Training Board at cost</u>	225.00		
	6700	<u>Stock of Spares etc.</u>	8,205.00		
	27661	<u>Sundry Debtors and Prepayments</u>	145,579.44		
	5863	<u>Hire Purchase Interest in advance</u>	7,302.69		
	140,462	<u>Cash in Hand</u>	25.95		161,332.08
	385,228				449,505.20

MESSRS H. & M.E. FEARON LTD., MEALSGATE, CARLISLE

STATEMENT

Profit and Loss Account for the year ended 31st March 1980

We have examined the foregoing accounts which have been prepared under the provisions of the Companies Act 1947 and these accounts give, under the accounting convention stated above, a true and correct view of the Profit or Loss for the year ended on that date.

*Messrs. Hall*

22 Spencer Street, Carlisle.

Accountants

STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31st MARCH 1980

H. & M.E. FEARON LTD., MEALSGATE, CARLISLE.

nts which have been prepared under the Historical cost convention. In our opinion  
nting convention stated above, a true and fair view of the state of affairs at  
loss for the year ended on that date and comply with the Companies Act 1948 and 1967.

*Manas Guller*

Accountants

27th May 1980

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