

S.L.TRANSPORT (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st DECEMBER 2004



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COMPANIES HOUSE

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S.L.TRANSPORT (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of the company for the year ended 31st December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Morris Owen House
43-45 Devizes Road
Swindon
Wiltshire
SN1 4BG



MORRIS OWEN
Chartered Accountants
& Registered Auditors

17/6/05

S.L.TRANSPORT (UK) LIMITED

ABBREVIATED BALANCE SHEET

31st DECEMBER 2004

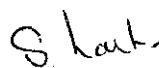
	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		<u>130,052</u>	<u>129,530</u>
CURRENT ASSETS			
Stocks		6,000	8,050
Debtors		202,556	143,979
Cash at bank and in hand		<u>25,773</u>	<u>69,336</u>
		234,329	221,365
CREDITORS: Amounts falling due within one year	3	<u>144,736</u>	<u>135,984</u>
NET CURRENT ASSETS		<u>89,593</u>	<u>85,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>219,645</u>	<u>214,911</u>
CREDITORS: Amounts falling due after more than one year	4	4,650	-
PROVISIONS FOR LIABILITIES AND CHARGES		<u>11,265</u>	<u>11,149</u>
		<u>203,730</u>	<u>203,762</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	20,000	20,000
Profit and loss account		<u>183,730</u>	<u>183,762</u>
SHAREHOLDERS' FUNDS		<u>203,730</u>	<u>203,762</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 13th June 2005 and are signed on their behalf by:



Mr S Lait



Mrs S E Lait

The notes on pages 3 to 5 form part of these abbreviated accounts.

S.L.TRANSPORT (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- Nil
Fixtures & Fittings	- 10%/15%/33% on cost
Fleet Vehicles	- 15% straight line
Freehold Land	- Nil

Freehold land is not depreciated. Plant and machinery represents items of small tooling, with replacement costs being written off in the year of purchase.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

S.L.TRANSPORT (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date will result in an obligation to pay more, or a right to pay less or receive more, tax, with the exception of deferred tax assets.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2004	437,721
Additions	36,850
Disposals	<u>(12,250)</u>
At 31st December 2004	462,321
 DEPRECIATION	
At 1st January 2004	308,191
Charge for year	32,349
On disposals	<u>(8,271)</u>
At 31st December 2004	332,269
 NET BOOK VALUE	
At 31st December 2004	130,052
At 31st December 2003	<u>129,530</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2004	2003
	£	£
Hire purchase agreements	<u>2,085</u>	<u>-</u>

S.L.TRANSPORT (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2004

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2004	2003
	£	£
Hire purchase agreements	<u>4,650</u>	<u>-</u>

5. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>