

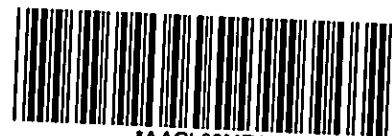
East Midland Commercials Limited

**Director's report and financial
statements**

Registered number 2685917

For the year ended 31 December 2008

TUESDAY



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Contents

Director's report	1
Statement of director's responsibilities in respect of the director's report and the financial statements	2
Independent auditors' report to the members of East Midland Commercials Limited	3
Profit and loss account	5
Balance sheet	6
Notes	7

Director's report

The director presents his annual report and the audited financial statements for the year ended 31 December 2008.

Principal activities and business review

The company ceased to trade on 1 January 2005 when the business, assets and liabilities were transferred to the parent company, Keltruck Limited.

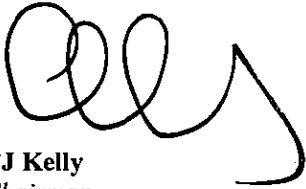
Results and dividends

The company remained dormant throughout the year.

Director's and director's interests

The director of the company during the year was CJ Kelly.

Signed on behalf of the board

A handwritten signature in black ink, appearing to be 'CJ Kelly', written over a horizontal line.

CJ Kelly
Chairman

Kenrick Way
West Bromwich
West Midlands
B71 4JW

30 March 2009

Statement of director's responsibilities in respect of the director's report and the financial statements

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law he has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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 these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that its financial statements comply with the Companies Act 1985. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG LLP

2 Cornwall Street
Birmingham
B3 2DL

Independent auditors' report to the members of East Midland Commercials Limited

We have audited the financial statements of East Midland Commercials Limited for the year ended 31 December 2008 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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.

Independent auditors' report to the members of East Midland Commercials Limited
(continued)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.

KPMG LLP

KPMG LLP
Chartered Accountants
Registered Auditor

30 March 2009

Profit and loss account
for the year ended 31 December 2008

During the current and preceding financial years, the company did not trade and received no income nor incurred any expenditure. Consequently, the company has made neither a profit nor a loss.

Balance sheet
at 31 December 2008

	<i>Note</i>	2008 £	2007 £
Current assets			
Debtors	4	200,000	200,000
		<hr/>	<hr/>
Net assets		200,000	200,000
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	200,000	200,000
		<hr/>	<hr/>
Equity shareholders funds	7	200,000	200,000
		<hr/>	<hr/>

These financial statements were approved and signed by the sole director on 30 March 2009.



CJ Kelly
Chairman

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under Sections 246-249 of the Companies Act 1985.

2 Directors' emoluments, staff numbers and costs

Other than the directors, the company had no employees during the financial year (2007: £Nil).

The directors received no emoluments for their services (2007: £Nil).

3 Dividends

	2008 £	2007 £
Interim dividends paid in respect of the current year	-	-

4 Debtors

	2008 £	2007 £
Amounts owed by group undertakings	200,000	200,000

5 Called up share capital

	2008 £	2007 £
<i>Authorised, issued, called up and fully paid:</i>		
200,000 ordinary shares of £1 each (2007: 200,000 ordinary shares of £1 each)	200,000	200,000

6 Reconciliation of movements in shareholders' funds

	2008 £	2007 £
Opening and closing shareholders' funds	200,000	200,000

Notes *(continued)*

7 Ultimate controlling party and parent company

The parent company is Keltruck Limited, a company registered in England and Wales. That company acquired all of the issued ordinary share capital of East Midland Commercials Limited on 26 November 2004.

On 1 January 2005, all of the business and assets and liabilities of East Midland Commercials Limited were transferred to the parent company, Keltruck Limited. Following this, East Midland Commercials Limited ceased to trade.

The group is ultimately controlled by Mr CJ Kelly.