

**CONTINENTAL TRUCK LINES LIMITED**

**Report and Financial Statements  
For the year ended 31 March 2011**

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# **CONTINENTAL TRUCK LINES LIMITED**

## **REPORT AND FINANCIAL STATEMENTS FOR 2011**

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# **CONTINENTAL TRUCK LINES LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **DIRECTORS**

T E Allison  
A A Barr  
M Whitworth

### **SECRETARY**

C R Marrison Gill

### **REGISTERED OFFICE**

Maritime Centre  
Port of Liverpool  
L21 1LA

**DIRECTORS' REPORT**

The directors present their report and the unaudited financial statements of the Company for the year ended 31 March 2011. The directors' report has been prepared in accordance with the special provisions relating to small companies under section 417(1) of the Companies Act 2006. Accordingly an enhanced business review has not been prepared.

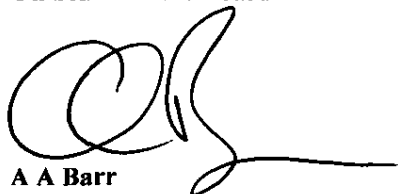
**PRINCIPAL ACTIVITIES**

The Company did not trade during the year. The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period. It is anticipated that the Company will remain dormant for the foreseeable future. Accordingly a profit and loss account is not presented. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

**DIRECTORS**

The directors of the Company who served during the year and thereafter, except as noted below, are listed on page 1. S R Baxter resigned as a director on 24 June 2010. T E Allison and M Whitworth were appointed as directors on 24 June 2010 and 3 November 2010 respectively.

**On behalf of the Board**

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a horizontal line.

**A A Barr**  
Director  
**3** May 2011

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

# CONTINENTAL TRUCK LINES LIMITED

## BALANCE SHEET As at 31 March 2011

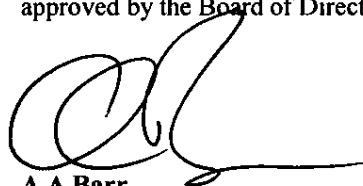
	Note	2011 £	2010 £
NET ASSETS		-	-
CAPITAL AND RESERVES			
Called up share capital	4	160,000	160,000
Profit and loss account		(160,000)	(160,000)
TOTAL SHAREHOLDERS' FUNDS		-	-

For the year ended 31 March 2011, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements of Continental Truck Lines Limited (Company registration number 2779014) were approved by the Board of Directors on 3 May 2011 and signed on its behalf by



A A Barr  
Director

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2011

## 1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards. A summary of the more important accounting policies, which have been applied consistently, is set out below.

**Profit and loss account**

The Company did not trade during the year and has neither received income nor incurred expenditure.

## 2. DIRECTORS' EMOLUMENTS

No directors received any emoluments in respect of their services to the Company (2010: £nil).

## 3. EMPLOYEE INFORMATION

The Company had no employees during the year or during the previous year.

## 4. CALLED UP SHARE CAPITAL

	2011 £	2010 £
<b>Authorised:</b>		
250,000 Ordinary shares of £1 each	250,000	250,000
<b>Allotted, called-up and fully paid:</b>		
160,000 Ordinary shares of £1 each	160,000	160,000

## 5. GROUP BORROWING FACILITY

The Company, together with certain of its fellow group undertakings, has guaranteed the loans and bank overdrafts of certain bankers of group companies. At 31 March 2011 this amounted to £1,062,679,000 (2010: £1,063,576,000).

## 6. IMMEDIATE AND ULTIMATE PARENT UNDERTAKING

The directors regard Tokenhouse Limited, a company incorporated in the Isle of Man, as the ultimate holding company and Roadferry Holdings Limited, a company registered in Great Britain, as the immediate parent company.

The largest and smallest group of undertakings of which the Company is a member that produces consolidated financial statements which are publicly available is Peel Ports Shareholder FinanceCo Limited, a company registered in Great Britain. Its group financial statements are available from

The Company Secretary  
Peel Ports Shareholder FinanceCo Limited  
Maritime Centre  
Port of Liverpool  
L21 1LA

## 7. ULTIMATE CONTROLLING PARTY

Tokenhouse Limited is controlled by The 1997 Billown Settlement Trust. By virtue of its controlling interest in Peel Ports Holdings (CI) Limited and the majority voting power held by the directors appointed by that company's immediate parent undertaking, Peel Ports Holdings (IOM) Limited, the Company considers The 1997 Billown Settlement Trust to be the ultimate controlling party.