

*Reg. Dir.*

Company No. 03324445

**BLOOMHILL DISTRIBUTION SERVICES LIMITED**

**DIRECTOR'S REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED**

**31ST MARCH 2004**



**HURSTONS**  
**Accountants**  
**Wellingore Hall**  
**Wellingore**  
**LINCOLN LN5 0HX**

**BLOOMHILL DISTRIBUTION SERVICES LIMITED**

**COMPANY INFORMATION**

---

<b>Director</b>	Mr B.A. George
<b>Secretary</b>	Mrs M. George
<b>Company number</b>	03324445
<b>Registered office</b>	Stonelea Bloomhill Road Moorends Thorne Doncaster DN8 4SS
<b>Accountants</b>	Hurstons Wellingore Hall Wellingore Lincoln LN5 0HX

---

**BLOOMHILL DISTRIBUTION SERVICES LIMITED**

**CONTENTS**

---

	<b>Page</b>
<b>Director's report</b>	1
<b>Accountants' report</b>	2
<b>Profit and loss account</b>	3
<b>Balance sheet</b>	4
<b>Notes to the accounts</b>	5 to 8

---

**BLOOMHILL DISTRIBUTION SERVICES LIMITED**

**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31ST MARCH 2004**

---

The director presents his report and the accounts for the company for the year ended 31st March 2004.

**Principal activities**

The company's principal activity during the year was that of road haulage.

**Director and his interests**

The director who held office throughout the period from 1st April 2003 to the date of this report and his beneficial interest in the company's issued share capital at 31st March 2004 are given below:

	<b>2004</b>	<b>2003</b>
Mr B.A. George	50	50

**Statement of director's responsibilities**

Company law requires the director to prepare accounts 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 for that year. In preparing those accounts the director is required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

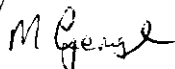
The director is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company exemptions**

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

By order of the Board

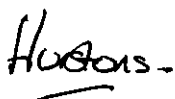
Mrs M. George, Secretary  
7th October 2004



**ACCOUNTANTS' REPORT TO THE DIRECTORS**  
**ON THE UNAUDITED ACCOUNTS OF**  
**BLOOMHILL DISTRIBUTION SERVICES LIMITED**

---

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2004, set out on pages 3 to 8, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**HURSTONS**  
**Accountants**  
**Wellingore Hall**  
**Wellingore**  
**Lincoln**  
**LN5 0HX**  
**Date: 8th October 2004**

**BLOOMHILL DISTRIBUTION SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2004**

	Notes	2004 £	2003 £
<b>TURNOVER</b>		<b>1,237,396</b>	<b>1,105,715</b>
Cost of sales		<u>(1,066,149)</u>	<u>(914,679)</u>
<b>GROSS PROFIT</b>		<b>171,247</b>	<b>191,036</b>
Administrative expenses		<u>(151,980)</u>	<u>(139,819)</u>
<b>OPERATING PROFIT</b>	2	<b>19,267</b>	<b>51,217</b>
Interest receivable		9	-
Interest payable and similar charges	3	<u>(6,935)</u>	<u>(9,601)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>12,341</b>	<b>41,616</b>
Tax on profit on ordinary activities	5	<u>(2,363)</u>	<u>(25,251)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>9,978</b>	<b>16,365</b>
Dividends	6	<u>(19,800)</u>	<u>(16,200)</u>
<b>RETAINED LOSS/PROFIT FOR THE YEAR</b>		<b>(9,822)</b>	<b>165</b>
<b>RETAINED PROFIT BROUGHT FORWARD</b>		<b>120,111</b>	<b>119,946</b>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<b>110,289</b>	<b>120,111</b>

**BLOOMHILL DISTRIBUTION SERVICES LIMITED**

**BALANCE SHEET  
AS AT 31ST MARCH 2004**

	<b>Notes</b>	<b>2004 £</b>	<b>2003 £</b>
<b>FIXED ASSETS</b>			
Tangible assets	7	<b>281,500</b>	229,576
<b>CURRENT ASSETS</b>			
Stock and Work in Progress		722	1,184
Debtors	8	<b>150,472</b>	166,513
Cash at bank and in hand		<b>112,613</b>	51,756
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	9	<b>263,807</b> <b>(321,331)</b>	219,453 (285,730)
<b>NET CURRENT LIABILITIES</b>		<b>(57,524)</b>	(66,277)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>223,976</b>	163,299
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	10	<b>(96,255)</b>	(30,835)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	11	<b>(17,332)</b>	(12,253)
		<b>110,389</b>	120,211
<b>CAPITAL AND RESERVES</b>			
Share capital	12	<b>100</b>	100
Profit and loss account		<b>110,289</b>	120,111
<b>SHAREHOLDERS' FUNDS</b>		<b>110,389</b>	120,211

For the financial year ended 31st March 2004, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985.

The director acknowledges his responsibility for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002)

These accounts were approved by the board on 7th October 2004 and signed on its behalf by:

Mr B.A. George  
Director



**1 ACCOUNTING POLICIES**

**Basis of accounting**

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

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Turnover**

Turnover comprises the value of sales excluding value added tax and trade discounts.

**Tangible fixed assets and depreciation**

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by reducing balance method over their expected useful lives :

Tools & Equipment	- 20%
Motor Vehicles	- 25%
Improvements to Yard & Garage	- 20%

**Stocks**

Stocks are stated at the lower of cost and net realisable value.

**Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences.

**Contribution to pension funds**

The company operates a defined contribution pension scheme for the benefit of the directors. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

**Hire purchase and leased assets**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their acquisition value and depreciated over their expected useful lives. The interest element of such contracts represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the contract. The capital element of the future payments is treated as a liability.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.



**BLOOMHILL DISTRIBUTION SERVICES LIMITED****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2004****2 OPERATING PROFIT****The operating profit is stated after charging or crediting:**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
-owned assets	<b>8,277</b>	26,411
-assets held under finance leases and hire purchase	<b>84,986</b>	46,999
Profit on disposal of fixed assets	<b>(15,848)</b>	19
Pension contributions	<b>2,700</b>	2,700
Auditors' remuneration	<b>-</b>	1,500

**3 INTEREST PAYABLE AND SIMILAR CHARGES**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Interest payable includes:		
On finance lease and hire purchase contracts	<b>5,566</b>	9,316

**4 DIRECTOR'S REMUNERATION**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Aggregate emoluments	<b>21,718</b>	21,271

The retirement benefits of the director are accruing in a money purchase pension scheme.

**5 TAXATION**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Based on the profit for the year:		
UK corporation tax at nil (2003: 19%)	<b>-</b>	12,136
Deferred tax charge	<b>5,079</b>	12,253
Prior year adjustment	<b>(2,716)</b>	862
	<b>2,363</b>	25,251

**6 DIVIDENDS**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Ordinary dividends - paid	<b>19,800</b>	16,200

**BLOOMHILL DISTRIBUTION SERVICES LIMITED**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2004**

**7 TANGIBLE FIXED ASSETS**

	<b>Yard &amp; Garage Improvements</b>	<b>Motor Vehicles &amp; Bikes</b>	<b>Tools &amp; Equipment</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1st April 2003	29,469	471,650	8,137	509,256
Additions	-	224,164	1,004	225,168
Disposals	-	(271,889)	-	(271,889)
<b>At 31st March 2004</b>	<b>29,469</b>	<b>423,925</b>	<b>9,141</b>	<b>462,535</b>
<b>Depreciation</b>				
At 1st April 2003	11,751	262,593	5,336	279,680
Charge for the year	3,544	88,958	761	93,263
Disposals	-	(191,908)	-	(191,908)
<b>At 31st March 2004</b>	<b>15,295</b>	<b>159,643</b>	<b>6,097</b>	<b>181,035</b>
<b>Net book value</b>				
<b>At 31st March 2004</b>	<b>14,174</b>	<b>264,282</b>	<b>3,044</b>	<b>281,500</b>
At 31st March 2003	17,718	209,057	2,801	229,576

Assets held under finance leases and hire purchase originally cost £393,343 (2003: £226,628) and have a net book value of £254,958 (2003: £140,998). Depreciation charged for the year was £84,986 (2003: £46,999).

<b>8 DEBTORS</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Trade debtors	115,453	135,325
Other debtors and prepayments	35,019	31,188
	<b>150,472</b>	<b>166,513</b>
<b>9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Obligations under hire purchase and finance lease agreements	76,561	56,654
Trade creditors	67,535	21,962
Corporation tax	-	12,136
Other taxes and social security	13,252	31,444
Other creditors	22,256	24,984
Accruals	46,469	40,949
Director's loan account	95,258	97,601
	<b>321,331</b>	<b>285,730</b>
<b>10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Obligations under hire purchase and finance lease agreements	96,255	30,835

The obligations under hire purchase and finance lease agreements are secured on the assets concerned.

**BLOOMHILL DISTRIBUTION SERVICES LIMITED****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2004****11 DEFERRED TAXATION**

The movements in deferred taxation during the current and previous years are as follows:

	£	£
At 1st April 2003	12,253	-
Movement in the year	5,079	12,253
At 31st March 2004	17,332	12,253

Deferred taxation provided and unprovided for in the accounts is set out below. The amount unprovided represents a contingent liability at the balance sheet date and is calculated using a tax rate of 19% (2003: 19%).

**Amount provided**

	2004 £	2003 £
Accelerated capital allowances	17,332	12,253

**12 SHARE CAPITAL**

	2004 £	2003 £
<b>Authorised</b>		
1,000 Ordinary shares of £1.00 each	1,000	1,000
<b>Allotted</b>		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100

**13 TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES**

The company operates from the offices and yard at Thorne which are owned by Mr. B.A. George. There is no formal tenancy. During the year the company paid rent and rates of £12,000 (2003 : £10,000) to Mr. B.A. George.