

**Company No 04899473**

**Wheeler Export Limited**

**Financial Statements**

**For the period from 20th August, 2004 to 30th September 2004**



**Wheeler Export Limited**

**Company Information**  
**for the period from 20th August, 2004 to 30th September 2004**

<b>DIRECTORS</b>	<b>Mr. D. Edwards</b>
<b>SECRETARY</b>	<b>Mr. A. Lummis</b>
<b>REGISTERED OFFICE</b>	<b>Fonnereau House The Street Weybread Diss Norfolk IP21 5TL</b>
<b>REGISTERED NUMBER</b>	<b>04899473</b>

## **Wheelers Export Ltd**

### **REPORT OF THE DIRECTORS**

The Directors have pleasure in presenting their report and financial statements for the period ended 30.9.04.

#### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The company acquired the lease of Brightlingsea Port on the 20th August 2004 and commenced trading from that date.

#### **RESULTS AND DIVIDEND**

The results of the company for the year are set out on Page 3.

*The company paid no dividend for the period ended 30th September, 2004.*

#### **FIXED ASSETS**

The movements in Fixed Assets are shown in the notes to the financial statements.

#### **DIRECTORS AND THEIR INTERESTS**

The Directors who served the company throughout the year together with their interest in the share of the company were as follows:

##### **Ordinary Shares of £1 each**

**Mr. D. Edwards**

**NIL**

#### **STATEMENT OF DIRECTORS RESPONSIBILITIES**

*Company Law require the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period.*

*In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in business.*

*The directors are responsible for keeping proper accounting records which 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 1985. 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.*

#### **AUDIT EXEMPTION**

*The directors have decided to take advantage of the provisions of Section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the period under review.*

#### **SMALL COMPANY RULES**

*These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Small Entities.*

**BY ORDER OF THE BOARD**

**Director**



## **Wheelers Export Limited**

### **PROFIT AND LOSS ACCOUNT**

**For the period from 20th August, 2004 to 30th September 2004**

<b>TURNOVER</b>	<b>39,319</b>
Net Operating Expenses	<b>37,353</b>
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Operating Profit and Profit on Ordinary Activities before taxation	<b>1,966</b>
<b>TAXATION</b>	<b>NIL</b>
	<hr/>
	<b>1,966</b>
<b>DIVIDEND</b>	<b>NIL</b>
	<hr/>
<b>RETAINED PROFIT FOR THE FINANCIAL PERIOD</b>	<b>1,966</b>
<b>RETAINED PROFIT CARRIED FORWARD</b>	<b>1,966</b>
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There are no recognised gains and losses other than the profit for the period.  
All operations are continuing.

**Wheelers Export Limited**

**BALANCE SHEET**  
**As at 30th September 2004**

**FIXED ASSETS**

Tangible Assets 238,849

**CURRENT ASSETS**

Sundry Debtors 2,484

Cash at Bank 3,328

5,812

**CREDITORS:** Amounts falling due  
within one year 242,696

**NET CURRENT LIABILITIES (236,884)**

**TOTAL ASSETS LESS CURRENT LIABILITIES 1,965**

**CREDITORS:** Amounts falling due after more than one year NIL

**CAPITAL AND RESERVES 1,965**

Called Up Share Capital 1  
Profit and Loss Account 1,965

**Total Funds 1,966**

**STATEMENT BY THE DIRECTORS**

The Directors confirm that:

- a) for the year in question the company was entitled to exemption under subsection (1) of section 249 A of the Companies Act 1985.
- b) no notice has been deposited under section 249 B (2) in relation to its accounts for the financial period, and
- c) they acknowledge their responsibilities for:
  - i) ensuring that the company keeps accounting records which comply with section 221 and
  - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the request of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These Accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting standard for smaller entities.

Approved by the board on

NAME



DIRECTOR

**Wheelers Export Limited**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period from 20th August, 2004 to 30th September 2004**

**1. ACCOUNTING POLICIES**

(a) Accounting basis and standards

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

(b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost less estimated residual value, of each asset over its expected useful life.

(c) Turnover

Turnover represents the invoiced value of goods provided net of value added tax.

(d) Deferred taxation

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

**2. TURNOVER**

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

**3. NET OPERATING EXPENSES**

Net Operating Expenses	37,353
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**4. OPERATING PROFIT**

Operating profit is stated after charging:

Depreciation:	150
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**5. DIRECTORS EMOLUMENTS**

No Directors Remuneration is charged in the Accounts.

**Wheelers Export Limited**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period from 20th August, 2004 to 30th September 2004**

**6. TAXATION**

There is no liability to Corporation Tax based on these Accounts.

**7. SHAREHOLDERS FUNDS**

Retained Profit for the Financial Period	1,966
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Retained Profit Carried Forward	1,966
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The authorised share capital comprises:

Authorised	
Ordinary shares of £1 each	50,000

Called up, allotted and fully paid	
Ordinary shares of £1 each	1

**8. TANGIBLE FIXED ASSETS**

	Leasehold	Equipment	Goodwill	Total
<b>COST</b>				
Additions	228,998	10,000	1	238,999
	_____	_____	_____	_____
<b>DEPRECIATION</b>				
Charge for period	-	150	-	150
	_____	_____	_____	_____
<b>NET BOOK VALUE</b>	228,998	9,850	1	238,849
	_____	_____	_____	_____

**Wheelers Export Limited**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the period from 20th August, 2004 to 30th September 2004**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade Creditors	4,064
Due to S.B. Wheeler & Sons Ltd.	238,632
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	242,696
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**11. PROVISIONS FOR LIABILITIES AND CHARGES**

No provision for deferred taxation is required at 30.9.04.