

Tyson H. Burrridge Limited
Abbreviated accounts
for the year ended 31 March 2007
Registration number 1301344

J F W Robinson & Co
Chartered Accountants
Workington

TUESDAY



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Tyson H. Burrridge Limited

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31 March 2007

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Tyson H. Burrridge Limited

Directors' report for the year ended 31 March 2007

The directors present their report and the accounts for the year ended 31 March 2007

Principal activity and review of the business

The principal activity of the company is haulage, storage and hire of trailers

The company's trading performance remained at a similar level to last year and its balance sheet, as detailed on page 6, shows a satisfactory position, with shareholders' funds amounting to £4,021,092

Results and dividends

The results for the year are set out on page 5

The directors have paid an interim dividend amounting to £60,000 and they do not recommend payment of a final dividend

Future developments

The company will continue its current activities with a view to protecting profitability and extending it *wherever possible*

Directors and their interests

The directors who served during the year and their interests in the company are as stated below

		Ordinary shares	
		31/03/07	01/04/06
		or date of appointment	
Mr T H Burrridge	Chairman	20,500	20,500
Mrs A Burrridge		20,500	20,500
Mr A T Burrridge	(inc 100 A Ordinary shares)	3,000	3,000
Mr D R Burrridge	(inc 100 B Ordinary shares)	3,000	3,000
Mrs H M Agnew	(inc 100 C Ordinary shares)	3,000	3,000
Mr J Atcheson		-	-
Mr N A Robinson	Appointed 4 July 2006	-	-

Charitable and Political Contributions

During the year the company contributed £381 to charities

Tyson H Burrndge Limited

**Directors' report
for the year ended 31 March 2007**

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year In preparing these the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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

The directors of a company must, in determining how amounts are presented *within items in the profit and loss account and balance sheet*, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice

Auditors

So far as the directors are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that J F W Robinson & Co be reappointed as auditors of the company will be put to the Annual General Meeting

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies

This report was approved by the Board on 11 September 2007 and signed by order of the Board by



Mr J Aitcheson
Secretary

**Independent auditors' report to Tyson H. Burrridge Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 4 to 16 together with the financial statements of Tyson H Burrridge Limited for the year ended 31 March 2007 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 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 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 246A 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 Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

JFW Robinson & Co

**J F W Robinson & Co
Chartered Accountants and
Registered Auditors**

11 September 2007

**Oxford Chambers
New Oxford Street
Workington
Cumbria
CA14 2LR**

Tyson H. Burrridge Limited

**Abbreviated profit and loss account
for the year ended 31 March 2007**

		Continuing operations	
		2007	2006
	Notes	£	£
Gross profit		1,214,491	1,051,993
Administrative expenses		(624,612)	(595,927)
Operating profit	2	589,879	456,066
Other interest receivable and similar income	3	84,530	83,192
Interest payable and similar charges	4	(10,091)	(25,253)
Profit on ordinary activities before taxation		664,318	514,005
Tax on profit on ordinary activities	7	(170,182)	(99,114)
Profit on ordinary activities after taxation		494,136	414,891
Dividends (partly non-equity)	8	(60,000)	(60,000)
Retained profit for the year	17	434,136	354,891
Retained profit brought forward		3,316,956	3,182,065
Transfer to reserves		-	(220,000)
Retained profit carried forward		3,751,092	3,316,956

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 7 to 16 form an integral part of these financial statements.

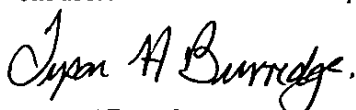
Tyson H. Burrridge Limited

**Abbreviated balance sheet
as at 31 March 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		1,525,443		1,187,461
Current assets					
Stocks	10	58,765		90,097	
Debtors	11	1,257,654		1,225,055	
Cash at bank and in hand		2,001,707		1,881,856	
		<u>3,318,126</u>		<u>3,197,008</u>	
Creditors: amounts falling due within one year	12	<u>(746,481)</u>		<u>(734,738)</u>	
Net current assets			<u>2,571,645</u>		<u>2,462,270</u>
Total assets less current liabilities			4,097,088		3,649,731
Creditors: amounts falling due after more than one year	13		(17,391)		(62,775)
Provisions for liabilities	14		<u>(58,605)</u>		<u>-</u>
Net assets			<u>4,021,092</u>		<u>3,586,956</u>
Capital and reserves					
Called up share capital	16		50,000		50,000
Other reserves	17		220,000		220,000
Profit and loss account	17		3,751,092		3,316,956
Shareholders' funds	18		<u>4,021,092</u>		<u>3,586,956</u>
Equity interests			3,801,092		3,366,956
Non-equity interests			<u>220,000</u>		<u>220,000</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies

The abbreviated accounts were approved by the Board on 11 September 2007 and signed on its behalf by



Mr T H Burrridge
Director

The notes on pages 7 to 16 form an integral part of these financial statements

Tyson H. Burrridge Limited

**Cash flow statement
for the year ended 31 March 2007**

	Notes	2007 £	2006 £
Reconciliation of operating profit to net cash inflow from operating activities			
Operating profit		589,879	456,066
Depreciation		177,890	142,919
Decrease in stocks		31,332	21,209
(Increase) in debtors		(38,579)	21,040
Increase in creditors		22,023	(208,078)
Net cash inflow from operating activities		<u>782,545</u>	<u>433,156</u>
Cash flow statement			
Net cash inflow from operating activities		782,545	433,156
Returns on investments and servicing of finance	21	74,439	57,939
Taxation	21	(59,511)	(86,205)
Capital expenditure	21	(515,872)	(385,161)
		<u>281,601</u>	<u>19,729</u>
Equity dividends paid		(60,000)	(60,000)
		<u>221,601</u>	<u>(40,271)</u>
Financing	21	(101,749)	(191,611)
Increase in cash in the year		<u>119,852</u>	<u>(231,882)</u>
Reconciliation of net cash flow to movement in net funds (Note 22)			
Increase in cash in the year		119,852	(231,882)
Cash outflow from increase in debts and lease financing		101,749	105,611
Change in net funds resulting from cash flows		221,601	(126,271)
New finance leases and hire purchase contracts		-	(134,000)
Movement in net funds in the year		<u>221,601</u>	<u>(260,271)</u>
Net funds at 1 April 2006		1,718,050	1,978,321
Net funds at 31 March 2007		<u>1,939,651</u>	<u>1,718,050</u>

Tyson H. Burrridge Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

1. Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover consists of the sales value (excluding VAT) of all work done in the period under contracts to supply goods and services to third parties. It includes the relevant proportion of contract values where work is partially performed in the year

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	- 2% on written down value
Plant and machinery	- 3-10 years straight line
Motor vehicles	- 1-10 years straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Pensions

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Tyson H. BurrIDGE Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

1.7. 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 that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

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. Operating profit	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	218,135	175,236
Loss on disposal of tangible fixed assets	750	3,750
Operating lease rentals		
- Plant and machinery	10,113	10,113
Auditors' remuneration	7,500	7,500
	<u> </u>	<u> </u>
and after crediting		
Profit on disposal of tangible fixed assets	40,995	36,067
	<u> </u>	<u> </u>
3. Interest receivable and similar income	2007	2006
	£	£
Bank interest	84,507	82,284
Other interest	23	908
	<u> </u>	<u> </u>
	84,530	83,192
	<u> </u>	<u> </u>
4 Interest payable and similar charges	2007	2006
	£	£
Directors' loan interest	-	3,200
Hire purchase interest	10,040	10,593
On overdue tax	51	-
Dividends on preference shares	-	11,460
	<u> </u>	<u> </u>
	10,091	25,253
	<u> </u>	<u> </u>

Tyson H. Burrridge Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

5. Employees

Number of employees	2007	2006
The average monthly numbers of employees (including the directors) during the year were		
Staff	<u>56</u>	<u>55</u>
Employment costs	2007	2006
	£	£
Wages and salaries	1,185,396	1,141,763
Social security costs	118,349	112,042
Other pension costs	36,360	26,086
	<u>1,340,105</u>	<u>1,279,891</u>

5.1. Directors' emoluments

	2007	2006
	£	£
Remuneration and other emoluments	159,428	144,452
Pension contributions	25,360	18,209
Compensation for loss of office	-	31,000
	<u>184,788</u>	<u>193,661</u>
	Number	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	<u>3</u>	<u>3</u>

The compensation for loss of office includes non-cash compensation of £6,000 represented by the value of a motor car and equipment

6. Pension costs

The company operates defined contribution schemes on behalf of certain directors and certain employees. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £36,360 (2006 - £26,086) including contributions in respect of employees. There were no contributions included in creditors at the year end.

Tyson H. Burrridge Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

7. Tax on profit on ordinary activities

Analysis of charge in period	2007	2006
	£	£
Current tax		
UK corporation tax	105,597	59,511
Adjustments in respect of previous periods	-	2,227
	<u>105,597</u>	<u>61,738</u>
Total current tax charge	<u>105,597</u>	<u>61,738</u>
Deferred tax		
Timing differences, origination and reversal	64,585	37,376
Total deferred tax	<u>64,585</u>	<u>37,376</u>
Tax on profit on ordinary activities	<u><u>170,182</u></u>	<u><u>99,114</u></u>

Factors affecting tax charge for period

The tax assessed for the period is lower than the standard rate of corporation tax in the UK (30 per cent). The differences are explained below:

	2007	2006
	£	£
Profit on ordinary activities before taxation	<u>664,318</u>	<u>514,005</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 30% (31 March 2006: 30%)	199,295	154,201
Effects of:		
Expenses not deductible for tax purposes	1,013	4,652
Capital allowances for period in excess of depreciation	(65,792)	(63,553)
Adjustments to tax charge in respect of previous periods	-	2,227
Marginal relief	(28,919)	(32,789)
Movement on general provisions	-	(3,000)
Current tax charge for period	<u><u>105,597</u></u>	<u><u>61,738</u></u>

Tyson H. Burrridge Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

8. Dividends	2007 £	2006 £
Dividends on equity shares:		
A Ordinary shares - interim paid	20,000	20,000
B Ordinary shares - interim paid	20,000	20,000
C Ordinary shares - interim paid	20,000	20,000
	<u>60,000</u>	<u>60,000</u>

Dividends paid on preference shares are shown as an interest expense in accordance with FRS25 (see note 5)

9 Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2006	494,515	292,739	2,316,435	3,103,689
Additions	-	27,986	545,724	573,710
Disposals	-	(40,867)	(295,828)	(336,695)
At 31 March 2007	<u>494,515</u>	<u>279,858</u>	<u>2,566,331</u>	<u>3,340,704</u>
Depreciation				
At 1 April 2006	76,160	257,245	1,582,823	1,916,228
On disposals	-	(40,442)	(279,160)	(319,602)
Charge for the year	8,367	19,093	191,175	218,635
At 31 March 2007	<u>84,527</u>	<u>235,896</u>	<u>1,494,838</u>	<u>1,815,261</u>
Net book values				
At 31 March 2007	<u>409,988</u>	<u>43,962</u>	<u>1,071,493</u>	<u>1,525,443</u>
At 31 March 2006	<u>418,355</u>	<u>35,494</u>	<u>733,612</u>	<u>1,187,461</u>

Included above are assets held under finance leases or hire purchase contracts as follows

	2007	2006
Asset description	Net book value £	Net book value £
Motor vehicles	<u>95,375</u>	<u>222,076</u>

Tyson H. Burrridge Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

10. Stocks	2007	2006
	£	£
Finished goods and goods for resale	<u>58,765</u>	<u>90,097</u>
11 Debtors	2007	2006
	£	£
Trade debtors	1,188,675	1,160,427
Other debtors	7,050	6,157
Prepayments and accrued income	61,929	52,491
Deferred tax (Note 15)	-	5,980
	<u>1,257,654</u>	<u>1,225,055</u>
12. Creditors: amounts falling due within one year	2007	2006
	£	£
Net obligations under finance leases and hire purchase contracts	44,665	101,030
Trade creditors	415,889	374,708
Corporation tax	105,597	59,510
Other taxes and social security costs	131,586	124,315
Other creditors	1,625	-
Accruals and deferred income	47,119	75,175
	<u>746,481</u>	<u>734,738</u>
13. Creditors: amounts falling due after more than one year	2007	2006
	£	£
Net obligations under finance leases and hire purchase contracts	<u>17,391</u>	<u>62,775</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	44,665	101,030
Repayable between one and five years	17,391	62,775
	<u>62,056</u>	<u>163,805</u>

Tyson H. Burrridge Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

14 Provisions for liabilities

	Deferred taxation (Note 15) £	Total £
Movements in the year	58,605	58,605
At 31 March 2007	<u>58,605</u>	<u>58,605</u>

15. Provision for deferred taxation

	2007 £	2006 £
Accelerated capital allowances	<u>58,605</u>	<u>(5,980)</u>
Provision at 1 April 2006 - Deferred tax asset (see note 12)	(5,980)	
Deferred tax charge in profit and loss account	<u>64,585</u>	
Provision at 31 March 2007	<u>58,605</u>	

Tyson H. Burrridge Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

16. Share capital	2007 £	2006 £
Authorised equity		
49,700 Ordinary shares of 1 each	49,700	49,700
100 A Ordinary shares of 1 each	100	100
100 B Ordinary shares of 1 each	100	100
100 C Ordinary shares of 1 each	100	100
	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
49,700 Ordinary shares of 1 each	49,700	49,700
100 A Ordinary shares of 1 each	100	100
100 B Ordinary shares of 1 each	100	100
100 C Ordinary shares of 1 each	100	100
	<u>50,000</u>	<u>50,000</u>

The 8% cumulative redeemable preference shares of £10 each were redeemed at par on 24 November 2005

17. Equity Reserves	Profit and loss account £	Capital redemption reserve £	Total £
At 1 April 2006	3,316,956	220,000	3,536,956
Retained profit for the year	434,136	-	434,136
At 31 March 2007	<u>3,751,092</u>	<u>220,000</u>	<u>3,971,092</u>
Equity interests	3,751,092	-	3,751,092
Non-equity interests	<u>-</u>	<u>220,000</u>	<u>220,000</u>

Tyson H. Burrridge Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

18. Reconciliation of movements in shareholders' funds	2007	2006
	£	£
Profit for the year	494,136	414,891
Dividends	(60,000)	(60,000)
	<u>434,136</u>	<u>354,891</u>
Redemption of own shares	-	(220,000)
Net addition to shareholders' funds	434,136	134,891
Opening shareholders' funds	3,586,956	3,452,065
Closing shareholders' funds	<u>4,021,092</u>	<u>3,586,956</u>

19 Financial commitments

At 31 March 2007 the company had annual commitments under non-cancellable operating leases as follows

	2007	Other 2006
	£	£
Expiry date:		
Between one and five years	<u>10,113</u>	<u>10,113</u>

20. Controlling interest

Mr and Mrs T H Burrridge, both directors, control the company by virtue of a controlling interest of 82% of the issued ordinary share capital

Tyson H. Burrridge Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

21. Gross cash flows

	2007	2006
	£	£
Returns on investments and servicing of finance		
Interest received	84,530	83,192
Interest paid	(10,091)	(13,793)
Preference dividends paid	-	(11,460)
	<u>74,439</u>	<u>57,939</u>
Taxation		
Corporation tax paid	<u>(59,511)</u>	<u>(86,205)</u>
Capital expenditure		
Payments to acquire tangible assets	(573,710)	(426,911)
Receipts from sales of tangible assets	<u>57,838</u>	<u>41,750</u>
	<u>(515,872)</u>	<u>(385,161)</u>
Financing		
Redemption of own shares	-	(220,000)
Hire purchase contracts	-	134,000
Capital element of finance leases and hire purchase contracts	<u>(101,749)</u>	<u>(105,611)</u>
	<u>(101,749)</u>	<u>(191,611)</u>

22. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	1,881,856	119,851	2,001,707
Finance leases and hire purchase contracts	<u>(163,806)</u>	<u>101,750</u>	<u>(62,056)</u>
Net funds	<u>1,718,050</u>	<u>221,601</u>	<u>1,939,651</u>