

Abbreviated Financial Statements for the Year Ended 31 December 1995

for

Jeff Edwards Transport Limited



Index to the Abbreviated Financial Statements
for the Year Ended 31 December 1995

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Financial Statements	5

Jeff Edwards Transport Limited

Company Information
for the Year Ended 31 December 1995

DIRECTOR: J L Edwards

SECRETARY: J C Poole

REGISTERED OFFICE: 21 Horniman Drive
Forest Hill
London SE23 3BJ

REGISTERED NUMBER: 1465700

AUDITORS: Thornton Springer
Chartered Accountants
67 Westow Street
London
SE19 3RW
Registered Auditor

Report of the Auditors to

Jeff Edwards Transport Limited

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Jeff Edwards Transport Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 December 1995, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 28-10-96 we reported, as auditors of Jeff Edwards Transport Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 1995, and our audit report was as follows:

"We have audited the financial statements on pages four to nine which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of director and auditors

As described on page two the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards 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 director 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.

Going concern

The accounts have been prepared on a going concern basis; this basis may not be appropriate because the balance sheet for the year ended 31 December 1995 shows that the Company's current liabilities exceed its current assets. Should the Company be unable to continue trading, adjustments may have to be made to reduce the value of assets to their recoverable amount and to provide for any further liabilities which might arise.

Jeff Edwards Transport Limited

Report of the Auditors to

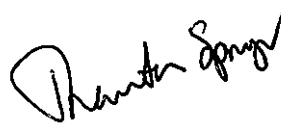
Jeff Edwards Transport Limited

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Thornton Springer
Chartered Accountants
67 Westow Street
London
SE19 3RW
Registered Auditor



Dated: 28-10-96

Jeff Edwards Transport Limited

Abbreviated Balance Sheet


31 December 1995

	Notes	1995		1994	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		88,078		71,930
CURRENT ASSETS:					
Stocks		12,106		2,000	
Debtors		26,004		38,550	
		<u>38,110</u>		<u>40,550</u>	
CREDITORS: Amounts falling due within one year	3	<u>55,594</u>		<u>45,888</u>	
NET CURRENT LIABILITIES:			<u>(17,484)</u>		<u>(5,338)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			70,594		66,592
CREDITORS: Amounts falling due after more than one year	3		<u>2,690</u>		<u>6,825</u>
			<u>£67,904</u>		<u>£59,767</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Other reserves			39,959		39,959
Profit & loss account			<u>27,845</u>		<u>19,708</u>
Shareholders' funds			<u>£67,904</u>		<u>£59,767</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the director, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


.....
J L Edwards - DIRECTOR

Approved by the Board on 25.10.96.....

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1995

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 15% on reducing balance and 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1995

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 January 1995	95,687
Additions	38,167
Disposals	(10,700)
	<hr/>
At 31 December 1995	123,154
	<hr/>
DEPRECIATION:	
At 1 January 1995	23,757
Charge for year	13,994
Eliminated on disposals	(2,675)
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At 31 December 1995	35,076
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NET BOOK VALUE:	
At 31 December 1995	88,078
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At 31 December 1994	71,930
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3. **CREDITORS**

The following secured debts are included within creditors:

	1995	1994
	£	£
Bank overdrafts	28,287	23,107
Bank loans	4,440	6,425
	<hr/>	<hr/>
	32,727	29,532
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4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1995	1994
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>

5. **DEPRECIATION OF FREEHOLD PROPERTY**

No depreciation is provided in respect of the freehold property as, in the opinion of the director, its estimated residual value will not be less than its carrying value, after excluding the effects of inflation.