

ROBSONS HAULAGE LIMITED

COMPANY NO. 1835383

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST AUGUST 1996

THE REGISTRAR  
OF COMPANIES



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COMPANIES HOUSE 14/06/97

REPORT OF THE AUDITORS TO THE DIRECTORS OF

ROBSONS HAULAGE LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT, 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of Robsons Haulage Limited for the year ended 31st August 1996.

**Respective responsibilities of directors and auditors**

The abbreviated accounts are the responsibility of the directors. Our responsibility is to report to you as to whether the company is entitled to the exemptions claimed by the directors and whether the abbreviated accounts have been properly prepared from the full financial statements.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. The audit of abbreviated accounts consists of an assessment of whether the company satisfies the criteria necessary to take advantage of the exemptions available under the Companies Act. It also includes an assessment of whether they have been properly prepared in accordance with the relevant provisions of that Act.

**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 31st August 1996 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

On <sup>4th JUNE 1997</sup> ..... we reported, as auditors of Robsons Haulage Limited, to the members on the full financial statements prepared under Section 226 of the Companies Act, 1985 for the year ended 31st August 1996, and our audit report was as follows:-

"We have audited the financial statements on pages 4 to 11 which have been prepared following the accounting policies set out on page 6.

**Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are 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.

REPORT OF THE AUDITORS TO THE DIRECTORS OF

ROBSONS HAULAGE LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT, 1985

(CONT)

**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 judgements made by the directors 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.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st August 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."



CARLISLE

DATE 4<sup>th</sup> JUNE 1997 .....

ARMSTRONG WATSON & CO.,  
Chartered Accountants  
and Registered Auditor.

ROBSONS HAULAGE LIMITEDABBREVIATED BALANCE SHEET AT 31ST AUGUST 1996

		<u>1996</u>	<u>1995</u>
	<u>Notes</u>	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	174,581	154,299
<b>CURRENT ASSETS</b>			
Debtors	3	292,955	304,688
Cash at Bank and in Hand		514,261	337,744
		807,216	642,432
<b>CREDITORS (Amounts falling due within one year)</b>	4	(442,654)	(379,478)
<b>NET CURRENT ASSETS</b>		364,562	262,954
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		539,143	417,253
<b>CREDITORS (Amounts falling due after one year)</b>		(12,331)	(-)
<b>Provisions for Liabilities and Charges</b>		(6,988)	(10,601)
		<u>£519,824</u>	<u>£406,652</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Share Capital	5	10,000	10,000
Profit and Loss Account		509,824	396,652
<b>SHAREHOLDERS' FUNDS</b>		<u>£519,824</u>	<u>£406,652</u>

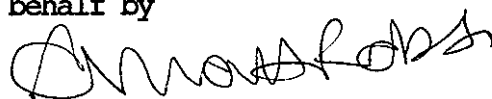

Advantage is taken of the exemptions conferred by Section A Part III of Schedule 8 to the Companies Act 1985. In the directors' opinion, the company is entitled to those exemptions as a small company.

Approved by the board and signed on its behalf by

Mr. A.H. Robson

Mrs. C.L. Robson

DATE 21.6.97

  
 } Directors  


The notes on pages 4 and 5 form part of these accounts.

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards.

Accounting Convention

The Accounts are prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. The rates used are as follows:-

Plant and Equipment	15%-25%	reducing balance
Motor Vehicles	25%	reducing balance
Commercial Vehicles	25%	reducing balance
Leasehold Property	1%	straight line
Property Improvements	15%	reducing balance

Deferred Taxation

Deferred taxation is provided for future liabilities resulting from the difference between the treatment of items in the accounts and their treatment for taxation purposes, except to the extent that these liabilities are not regarded as likely to become payable in the foreseeable future.

The amounts provided have been calculated at the proposed corporation tax rates for the periods when the liabilities are estimated to crystallise. Deferred taxation is not provided in respect of pensions.

Operating Leases

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

Finance Lease Income

Amounts due under finance leases are included as a debtor at the amount of the net investment in the lease. Lease payments receivable are apportioned between repayments of capital and interest on a straight line basis.

Hire Purchase Commitments

Assets obtained under hire purchase agreements are capitalised in the balance sheet and the corresponding obligations are included under creditors due within and after one year. The interest element is charged to the profit and loss account over the period of the agreement on a straight line basis.

Pension Costs

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 1996

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost</u>	
At 01/09/95	209,120
Additions	45,500
Disposals	(24,500)
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At 31/08/96	230,120
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<u>Depreciation</u>	
At 01/09/95	54,821
Charge for year	15,206
On Disposals	(14,488)
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At 31/08/96	55,539
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<u>Net Book Value</u>	
At 31/08/96	£174,581
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At 31/08/95	£154,299
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3. DEBTORS

Included in debtors is an amount of £Nil (1995 £6,533) which is due after one year. This related to amounts receivable under finance leases.

4. SECURED CREDITORS

Hire purchase creditors amounting to £30,811 (1995 - nil) are secured on the relevant assets.

5. SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, Issued and Fully Paid</u>	
	<u>1996</u> £	<u>1995</u> £	<u>1996</u> £	<u>1995</u> £
Ordinary Shares of £1 each	£10,000	£10,000	£10,000	£10,000
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