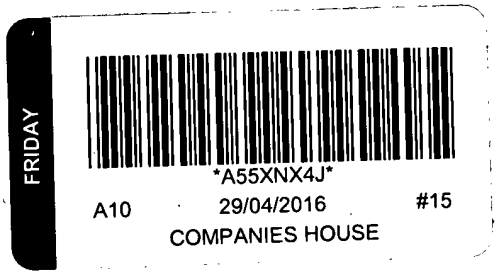
Registered number: 01460021

IT TRANSPORT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015



IT TRANSPORT LIMITED

COMPANY INFORMATION

DIRECTORS	Adam Andreski David Burton (resigned 21 April 2016) Graham Yerbury (resigned 30 October 2015) George Mukkath (appointed 21 April 2016) Paul Gardiner (appointed 23 October 2015) Richard Wankmuller (appointed 23 October 2015)
COMPANY SECRETARY	Michael Pearson
REGISTERED NUMBER	01460021
REGISTERED OFFICE	Oxford Road Thame Oxfordshire OX9 2AH

IT TRANSPORT LIMITED

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DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2015

The directors present their report and the audited financial statements for the year ended 30 June 2015.

BUSINESS REVIEW

The result for the year is stated on page 5. The company is exempt from the requirement to prepare a strategic report.

DIVIDEND

A dividend of £nil (2014: £86,062) was paid in the year.

DIRECTORS

The directors who served during the year were:

Adam Andreski
David Burton (resigned 21 April 2016)
Graham Yerbury (resigned 30 October 2015)

Since the year end the following were appointed directors:

Paul Gardiner (appointed 23 October 2015)
Richard Wankmuller (appointed 23 October 2015)
George Mukkath (appointed 21 April 2016)

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

The auditor, KPMG LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.



George Mukkath
Director

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF IT TRANSPORT LIMITED

We have audited the financial statements of IT Transport Limited for the year ended 30 June 2015, set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Statement of Directors' Responsibilities (set out on page 2), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

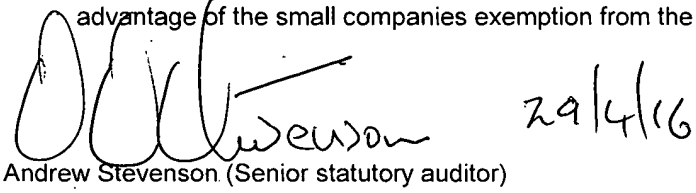
As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF IT TRANSPORT LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



29/4/16

Andrew Stevenson (Senior statutory auditor)

for and on behalf of
KPMG LLP

Arlington Business Park
Theale
Reading
RG7 4SD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015

	Note	Year Ended 30 June 2015 £	Period Ended 30 June 2014 £
TURNOVER	1	1,781,750	1,335,732
Cost of sales		(1,246,829)	(774,041)
GROSS PROFIT		534,921	561,691
Administrative expenses		(812,420)	(402,259)
OPERATING (LOSS)/PROFIT	2	(277,499)	159,432
Interest receivable and similar income		156	287
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(277,343)	159,719
Tax on (loss)/profit on ordinary activities	4	(16,431)	(44,576)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	10	(293,774)	115,143

The notes on pages 7 to 11 form part of these financial statements.

There are no recognised gains or losses other than those above.

All figures relate to continuing operations.

IT TRANSPORT LIMITED
REGISTERED NUMBER: 01460021

BALANCE SHEET
AS AT 30 JUNE 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	5		5,249		3,106
CURRENT ASSETS					
Work in progress	6	689,885		586,704	
Debtors	7	482,604		248,880	
Cash at bank and in hand		165,773		754,181	
		1,338,262		1,589,765	
CREDITORS: amounts falling due within one year	8	(434,323)		(389,909)	
NET CURRENT ASSETS			903,939		1,199,856
NET ASSETS			909,188		1,202,962
CAPITAL AND RESERVES					
Called up share capital	9		563		563
Share premium account	10		55,943		55,943
Capital redemption reserve	10		893		893
Profit and loss account	10		851,789		1,145,563
SHAREHOLDERS' FUNDS	11		909,188		1,202,962

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 April 2016.

George Mukkath
Director

The notes on pages 7 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment	-	15% reducing balance
Computer equipment	-	33.3% straight line

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Work in progress

Work in progress is valued at cost, including attributable overheads, less any progress payments received and receivable and less any provision for foreseeable losses.Work in progress represents the value of work done and time spent on a contract which has not yet been invoiced. Contracts are assessed on a contract by contract basis and reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Turnover is ascertained in a manner appropriate to the stage of completion of the contract, and credit taken for profit earned to date when the outcome of the contract can be assessed with reasonable certainty. Provision is made for any losses which are foreseen.

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

1.8 Research and development

Development costs are written off as they are incurred.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	Year Ended 30 June 2015 £	Period Ended 30 June 2014 £
Depreciation of tangible fixed assets:		
- owned by the company	2,494	1,325
Auditors' remuneration	6,900	2,000
Pension costs	59,645	36,100

3. DIRECTORS' REMUNERATION

	Year Ended 30 June 2015 £	Period Ended 30 June 2014 £
Aggregate remuneration	63,984	62,222

4. TAXATION

	Year Ended 30 June 2015 £	Period Ended 30 June 2014 £
Analysis of tax charge in the year/period		
UK corporation tax charge on (loss)/profit for the year/period	-	44,576
	-	44,576
Foreign tax on income for the year/period	16,431	-
Tax on (loss)/profit on ordinary activities	16,431	44,576

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 July 2014	3,813	16,712	20,525
Additions	250	4,387	4,637
At 30 June 2015	4,063	21,099	25,162
Depreciation			
At 1 July 2014	2,499	14,920	17,419
Charge for the Year	222	2,272	2,494
At 30 June 2015	2,721	17,192	19,913
Net book value			
At 30 June 2015	1,342	3,907	5,249
At 30 June 2014	1,314	1,792	3,106

6. WORK IN PROGRESS

	2015 £	2014 £
Amounts recoverable on contracts	689,885	586,704

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

7. DEBTORS

	2015 £	2014 £
Trade debtors	363,548	231,690
Amounts owed by group undertakings	102,377	-
Other debtors	16,679	17,190
	482,604	248,880

8. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	2,796	185
Amounts owed to group undertakings	20,949	48
Corporation tax	-	44,576
Other taxation and social security	27,761	5,685
Other creditors	382,817	339,415
	434,323	389,909

9. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
5,625 Ordinary Shares shares of £0.10 each	563	563

10. RESERVES

	Share premium account £	Capital redemption reserve £	Profit and loss account £
At 1 July 2014	55,943	893	1,145,563
Loss for the year			(293,774)
At 30 June 2015	55,943	893	851,789

11. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Opening shareholders' funds	1,202,962	1,173,881
(Loss)/profit for the year/period	(293,774)	115,143
Dividends (Note 12)	-	(86,062)
Closing shareholders' funds	909,188	1,202,962

12. DIVIDENDS

	Year Ended 30 June 2015 £	Period Ended 30 June 2014 £
Dividends paid	-	86,062

13. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £59,645 (2014: £36,100).

14. OPERATING LEASE COMMITMENTS

At 30 June 2015 the company had annual commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
Expiry date:		
Within 1 year	4,683	-
Between 2 and 5 years	-	12,012

15. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is Cardno Limited, a company incorporated in Australia, tha accounts of which can be obtained at the following address:

Level 11
515 St Paul's Terrace
Fortitude Valley
QLD 4006
Australia