

REGISTERED NUMBER: 02136921 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31st July 2002

for

J C Davies Haulage Limited



J C Davies Haulage Limited

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for the Year Ended 31st July 2002

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J C Davies Haulage Limited

Company Information
for the Year Ended 31st July 2002

DIRECTORS:

J C Davies Esq
R A Davies Esq

SECRETARY:

R A Davies Esq

REGISTERED OFFICE:

6 Claremont Buildings
Claremont Bank
Shrewsbury
Shropshire
SY1 1RJ

REGISTERED NUMBER:

02136921 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co.
Chartered Accountants
6 Claremont Buildings
Claremont Bank
Shrewsbury
Shropshire SY1 1RJ

J C Davies Haulage Limited

Abbreviated Balance Sheet
31st July 2002

		31.7.02		31.7.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		73,375		78,667
CURRENT ASSETS:					
Stocks		4,357		5,246	
Debtors		47,243		41,161	
Cash at bank		84,049		66,942	
		135,649		113,349	
CREDITORS: Amounts falling due within one year		80,776		59,000	
NET CURRENT ASSETS:			54,873		54,349
TOTAL ASSETS LESS CURRENT LIABILITIES:			£128,248		£133,016
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			128,246		133,014
SHAREHOLDERS' FUNDS:			£128,248		£133,016

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


J C Davies Esq - DIRECTOR

Approved by the Board on 17/5/03

The notes form part of these financial statements

J C Davies Haulage Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31st July 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods and services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

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

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st August 2001 and 31st July 2002	<u>213,363</u>
DEPRECIATION:	
At 1st August 2001	134,696
Charge for year	<u>5,292</u>
At 31st July 2002	<u>139,988</u>
NET BOOK VALUE:	
At 31st July 2002	<u>73,375</u>
At 31st July 2001	<u>78,667</u>

J C Davies Haulage Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31st July 2002

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.02 £	31.7.01 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.02 £	31.7.01 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. TRANSACTIONS WITH DIRECTORS

During the year the Company made rental payments in respect of the Company's premises in the sum of £6,500 to the director J C Davies.

Included within administration costs in the profit and loss account are expenses paid to the director J C Davies for the use of home as office and postage and stationery. The amounts involved are £465 and £312 respectively.