

Registered number
03348521

Skomer Haulage Ltd

Report and Accounts

30 April 2004



Skomer Haulage Ltd
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6 - 8

The following pages do not form part of the Statutory accounts

Trading profit and loss account	9
Schedule to the profit and loss account	10

Skomer Haulage Ltd
Company Information

Directors

Mr M. Ryall

Secretary

Mrs S. Ryall

Reporting accountants

Barlow, Mendham & Co
Glandover House
67 Bute St
Aberdare
R.C.T.
CF44 7LD

Registered office

58 Penybont Road
Pencoed
Bridgend
CF35 5RA

Registered number

03348521

Skomer Haulage Ltd
Directors' Report

The directors present their report and accounts for the year ended 30 April 2004.

Principal activities

The company's principal activity during the year continued to be that of haulage contractors.

Directors

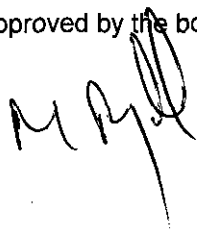
The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2004	2003
M. Ryall	1	1

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 14/4/04



Mr M. Ryall
Director

Skomer Haulage Ltd
Accountants' Report

Accountants' report on the unaudited accounts
to the directors of Skomer Haulage Ltd

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2004, set out on pages 4 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Barlow Mendham & Co

Barlow, Mendham & Co
Accountants

24/4/04

Glandover House
67 Bute St
Aberdare
R.C.T.
CF44 7LD

Skomer Haulage Ltd
Profit and Loss Account
for the year ended 30 April 2004

	Notes	2004 £	2003 £
Turnover		74,934	78,852
Cost of sales		(50,084)	(45,306)
Gross profit		<u>24,850</u>	<u>33,546</u>
Administrative expenses		(3,723)	(3,796)
Operating profit	2	<u>21,127</u>	<u>29,750</u>
Interest receivable		73	11
Interest payable		(1)	(1,875)
Profit on ordinary activities before taxation		<u>21,199</u>	<u>27,886</u>
Tax on profit on ordinary activities	3	(2,923)	(3,902)
Profit for the financial year		<u>18,276</u>	<u>23,984</u>
Dividends		(18,000)	(20,000)
Retained profit for the financial year		<u>276</u>	<u>3,984</u>
Retained profit brought forward		7,440	3,456
Retained profit carried forward	9	<u>7,716</u>	<u>7,440</u>

Skomer Haulage Ltd
Balance Sheet
as at 30 April 2004

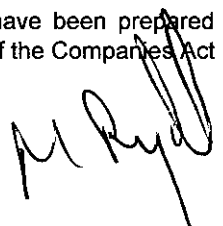
	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	4	1,177	1,315
Current assets			
Debtors	5	34,508	32,868
Cash at bank and in hand		297	5,964
		<u>34,805</u>	<u>38,832</u>
Creditors: amounts falling due within one year	6	(28,071)	(32,705)
Net current assets		<u>6,734</u>	<u>6,127</u>
Total assets less current liabilities		<u>7,911</u>	<u>7,442</u>
Provisions for liabilities and charges	7	(193)	-
Net assets		<u>7,718</u>	<u>7,442</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	7,716	7,440
Shareholders' funds		<u>7,718</u>	<u>7,442</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr M. Ryall
 Director

Approved by the board on 14/5/04

Skomer Haulage Ltd
Notes to the Accounts
for the year ended 30 April 2004

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment 20% straight line

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2004	2003
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	403	350
Directors' remuneration	12,179	12,153
3 Taxation	2004	2003
	£	£
UK corporation tax	2,730	3,902
Deferred tax	193	-
	2,923	3,902

Skomer Haulage Ltd
Notes to the Accounts
for the year ended 30 April 2004

4 Tangible fixed assets

	Office Equipment £
Cost	
At 1 May 2003	1,749
Additions	265
At 30 April 2004	<u>2,014</u>
Depreciation	
At 1 May 2003	434
Charge for the year	403
At 30 April 2004	<u>837</u>
Net book value	
At 30 April 2004	<u>1,177</u>
At 30 April 2003	<u>1,315</u>

5 Debtors

	2004 £	2003 £
Trade debtors	11,873	5,906
Directors loan account	17,992	20,176
Prepayments	4,643	6,786
	<u>34,508</u>	<u>32,868</u>

6 Creditors: amounts falling due within one year

	2004 £	2003 £
Bank loans and overdrafts	-	2,685
Trade creditors	788	428
Corporation tax	2,730	7,416
Other taxes and social security costs	6,043	1,676
Proposed dividend	18,000	20,000
Other creditors	510	500
	<u>28,071</u>	<u>32,705</u>

Skomer Haulage Ltd
Notes to the Accounts
for the year ended 30 April 2004

7 Provisions for liabilities and charges

Deferred taxation:

	2004	2003
	£	£
Accelerated capital allowances	193	-

	2004	2003
	£	£
Deferred tax charge in profit and loss account	193	-
At 30 April	193	-

8 Share capital

Authorised:

Ordinary shares of £1 each

	2004	2003
	£	£
Ordinary shares of £1 each	100,000	100,000

	2004	2003	2004	2003
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	2	2

9 Profit and loss account

	2004	2003
	£	£
At 1 May	7,440	3,456
Retained profit	276	3,984
At 30 April	7,716	7,440