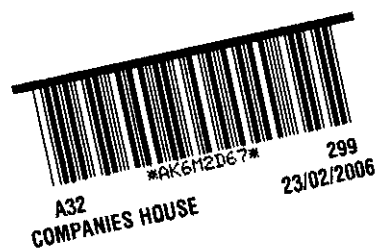


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REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005
FOR
ANDY CRANE TRANSPORT LTD



ANDY CRANE TRANSPORT LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2005**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Profit and Loss Account	9

ANDY CRANE TRANSPORT LTD

COMPANY INFORMATION
for the Year Ended 30 June 2005

DIRECTORS: A P Morrison-Crane
Ms C A E Morrison-Crane

SECRETARY: A P Morrison-Crane

REGISTERED OFFICE: Unit 9
Vulcan Way
SANDHURST
GU47 9DB

REGISTERED NUMBER: 3536021

ACCOUNTANTS: Business Progress
Chartered Accountants
Atticus House
2 The Windmills
Turk Street
Alton
Hampshire
GU34 1EF

ANDY CRANE TRANSPORT LTD

**REPORT OF THE DIRECTORS
for the Year Ended 30 June 2005**

The directors present their report with the financial statements of the company for the year ended 30 June 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of transport services.

DIRECTORS

The directors during the year under review were:

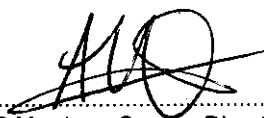
A P Morrison-Crane
Ms C A E Morrison-Crane

The beneficial interests of the directors holding office on 30 June 2005 in the issued share capital of the company were as follows:

	30.6.05	1.7.04
Ordinary £1 shares		
A P Morrison-Crane	50	50
Ms C A E Morrison-Crane	50	50

This report has 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:



.....
A P Morrison-Crane - Director

Date: 1/11/05.....

ANDY CRANE TRANSPORT LTD

**PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2005**

		2005	2004
	Notes	£	£
TURNOVER		2,251,504	2,295,060
Administrative expenses		2,076,450	1,948,864
		175,054	346,196
Other operating income		3,558	433
OPERATING PROFIT	2	178,612	346,629
Interest payable and similar charges		117,104	117,387
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		61,508	229,242
Tax on profit on ordinary activities	3	3,844	39,825
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		57,664	189,417
Dividends	4	40,000	-
		17,664	189,417
Retained profit brought forward		368,863	179,446
RETAINED PROFIT CARRIED FORWARD		£386,527	£368,863

The notes form part of these financial statements

ANDY CRANE TRANSPORT LTD

BALANCE SHEET
30 June 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	5		130,001		140,000
Tangible assets	6		470,499		352,865
			<u>600,500</u>		<u>492,865</u>
CURRENT ASSETS:					
Stocks		12,124		6,500	
Debtors	7	403,873		415,567	
Investments	8	13,556		13,455	
Cash at bank		123,898		137,858	
		<u>553,451</u>		573,380	
CREDITORS: Amounts falling due within one year	9	317,963		331,609	
NET CURRENT ASSETS:			<u>235,488</u>		<u>241,771</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>835,988</u>		734,636
CREDITORS: Amounts falling due after more than one year	10		449,361		365,673
			<u>£386,627</u>		<u>£368,963</u>
CAPITAL AND RESERVES:					
Called up share capital	11		100		100
Profit and loss account			386,527		368,863
SHAREHOLDERS' FUNDS:			<u>£386,627</u>		<u>£368,963</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

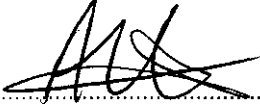
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

ANDY CRANE TRANSPORT LTD

BALANCE SHEET
30 June 2005

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
A P Morrison-Crane - Director



.....
Ms C A E Morrison-Crane - Director

Approved by the Board on 1/11/05.....

ANDY CRANE TRANSPORT LTD

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2005**

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 services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Plant & machinery	- 20% on reducing balance
Fixtures & fittings	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 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 tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	2005	2004
	£	£
Depreciation - owned assets	98,674	75,717
Directors' emoluments	12,000	12,000

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2005	2004
	£	£
Current tax:		
UK corporation tax	3,844	39,825
Tax on profit on ordinary activities	3,844	39,825

4. DIVIDENDS

	2005	2004
	£	£
Dividends	40,000	-

ANDY CRANE TRANSPORT LTD

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2005**

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST:	
At 1 July 2004	
and 30 June 2005	200,000
AMORTISATION:	
At 1 July 2004	59,999
Charge for year	10,000
At 30 June 2005	69,999
NET BOOK VALUE:	
At 30 June 2005	130,001
At 30 June 2004	140,000

6. TANGIBLE FIXED ASSETS

	Plant & machinery	Fixtures & fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST:					
At 1 July 2004	147,896	2,664	446,116	27,813	624,489
Additions	1,227	231	221,884	4,415	227,757
Disposals	-	-	(25,000)	-	(25,000)
At 30 June 2005	149,123	2,895	643,000	32,228	827,246
DEPRECIATION:					
At 1 July 2004	53,426	1,602	201,300	15,296	271,624
Charge for year	19,187	212	76,984	2,291	98,674
Eliminated on disposals	-	-	(13,551)	-	(13,551)
At 30 June 2005	72,613	1,814	264,733	17,587	356,747
NET BOOK VALUE:					
At 30 June 2005	76,510	1,081	378,267	14,641	470,499
At 30 June 2004	94,470	1,062	244,816	12,517	352,865

**7. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2005	2004
	£	£
Trade debtors	382,226	391,239
Other debtors	21,647	24,328
	403,873	415,567

8. CURRENT ASSET INVESTMENTS

	2005	2004
	£	£
Unlisted investments	13,556	13,455

ANDY CRANE TRANSPORT LTD

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2005**

**9. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2005	2004
	£	£
Trade creditors	143,055	145,904
Hire purchase	82,149	51,889
Other creditors	44,487	30,830
Corporation Tax	3,844	39,825
Social security & other taxes	44,428	63,161
	<u>317,963</u>	<u>331,609</u>

**10. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2005	2004
	£	£
Hire purchase	147,151	81,535
Directors loan account	302,210	284,138
	<u>449,361</u>	<u>365,673</u>

11. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2005	2004
		value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2005	2004
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>