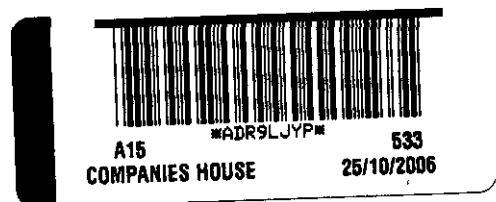
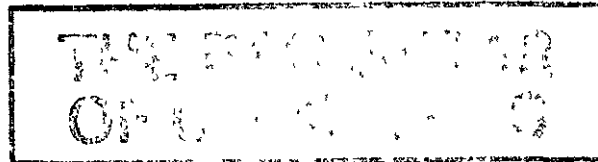


^{SC}
Company Registration Number 31221

Haulage Express Limited

Abbreviated Accounts

31 March 2006



Armstrong Watson
Chartered Accountants & Registered Auditors
Fairview House
Victoria Place
Carlisle
Cumbria
CA1 1HP

HAULAGE EXPRESS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

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HAULAGE EXPRESS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of the company for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

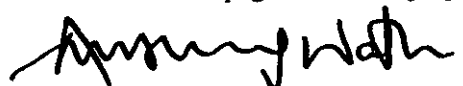
BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

CARLISLE



ARMSTRONG WATSON
Chartered Accountants
& Registered Auditors

17.10.06

HAULAGE EXPRESS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		793,584	1,005,565
CURRENT ASSETS			
Stocks		21,827	20,005
Debtors		421,254	308,816
Cash at bank and in hand		78,464	126,453
		<u>521,545</u>	<u>455,274</u>
CREDITORS: Amounts falling due within one year	3	<u>569,837</u>	<u>613,419</u>
NET CURRENT LIABILITIES		(48,292)	(158,145)
TOTAL ASSETS LESS CURRENT LIABILITIES		745,292	847,420
CREDITORS: Amounts falling due after more than one year	4	82,849	177,921
PROVISIONS FOR LIABILITIES AND CHARGES		27,000	28,000
		<u>635,443</u>	<u>641,499</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	400,000	400,000
Profit and loss account		235,443	241,499
SHAREHOLDERS' FUNDS		635,443	641,499

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 6 10-06 and are signed on their behalf by



W J PROUDFOOT

The notes on pages 3 to 5 form part of these abbreviated accounts.

HAULAGE EXPRESS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

Financial Reporting Standard for Smaller Entities (effective January 2005)

Financial Reporting Standard for Smaller Entities (effective January 2005)

FRSSE 2005 has been adopted for the first time this year. The adoption of this financial Reporting Standard has had no effect on the accounting policies.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	25% reducing balance
Plant & Equipment	15% reducing balance

Trailers (included in motor vehicles) are depreciated at a rate of 10% straight line, based upon the book value as at 1st April 1999. New trailers are written off over 10 years.

Stocks

Stock of fuel is valued at cost.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences at the rates of tax expected to apply when the timing differences reverse.

HAULAGE EXPRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1 ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2005	2,191,757
Additions	381,815
Disposals	(483,031)
At 31 March 2006	<u>2,090,541</u>
DEPRECIATION	
At 1 April 2005	1,186,192
Charge for year	225,920
On disposals	(115,155)
At 31 March 2006	<u>1,296,957</u>
NET BOOK VALUE	
At 31 March 2006	<u>793,584</u>
At 31 March 2005	<u>1,005,565</u>

3 CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006 £	2005 £
Secured debt < 1 Yr Hire purchase creditor	<u>99,177</u>	<u>295,622</u>

4. CREDITORS. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2006 £	2005 £
Secured debt > 1 Yr Hire purchase creditor	<u>82,849</u>	<u>144,591</u>

HAULAGE EXPRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

5. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
400,000 Ordinary shares of £1 each	<u>400,000</u>	<u>400,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	400,000	400,000	400,000	400,000

6. ULTIMATE PARENT COMPANY

The directors consider Fred Proudfoot Limited, a company registered in England and Wales, to be the ultimate parent undertaking