

Nortruck Services Limited

Abbreviated Accounts

for the year ended

31st March 2006

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**Chartered Accountants' Report to the Director
on the Unaudited Abbreviated Accounts of Nortruck Services Limited**

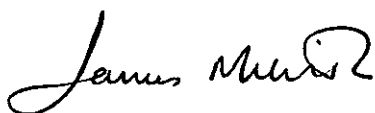
In accordance with the engagement letter dated 10th May 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken to enable us to compile the abbreviated accounts on behalf of the company's director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any one other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet for the year ended 31st March 2006 your duty to ensure that the company has kept proper accounting records and to prepare abbreviated accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



James Milne & Co

Chartered Accountants
5 Bon Accord Square
Aberdeen
AB11 6XZ

4th January 2007

Nortruck Services Limited

Abbreviated Balance Sheet at 31st March 2006

	Note	2006		2005 (Restated)	
		£	£	£	£
Fixed assets					
Tangible assets	2		117,068		98,536
Current assets					
Stocks		1,408,955		1,438,418	
Debtors		1,128,036		1,138,570	
Cash at bank and in hand		362		320	
		<u>2,537,353</u>		<u>2,577,308</u>	
Creditors amounts falling due within one year	3	<u>(1,592,006)</u>		<u>(1,696,880)</u>	
Net current assets			<u>945,347</u>		<u>880,428</u>
Total assets less current liabilities			1,062,415		978,964
Creditors amounts falling due after more than one year	3		(7,860)		(6,613)
Provisions for liabilities					
Deferred taxation			<u>(4,620)</u>		<u>(6,930)</u>
Net assets			<u>1,049,935</u>		<u>965,421</u>
Capital and reserves					
Called up share capital	4		17,500		17,500
Share premium account			5,000		5,000
Capital redemption reserve			20,500		20,500
Profit and loss account			<u>1,006,935</u>		<u>922,421</u>
Shareholders' funds			<u>1,049,935</u>		<u>965,421</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this balance sheet

Nortruck Services Limited

Abbreviated Balance Sheet (continued)

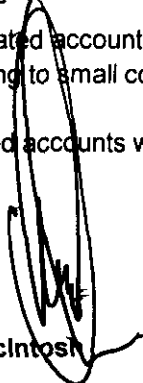
**Director's statements required by Section 249B(4)
for the year ended 31st March 2006**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year ended 31st March 2006 the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2006 and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved on 24th December 2006 and signed by



Duncan W. McIntosh
Director

Nortruck Services Limited

Notes to the Abbreviated Accounts for the year ended 31st March 2006

1 Accounting policies

1.1 Accounting convention

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

1.2 Change in accounting policy

FRSSE 2005

Following the introduction of FRSSE 2005 dividends are now included in the financial statements only to the extent that they are payable or formally proposed by the year end. Furthermore, such dividends are disclosed as a movement on reserves. This represents a change in accounting policy and has been dealt with as a prior year adjustment with the corresponding figures for the previous year being restated accordingly.

1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales activity for the year.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Short leasehold tenant's improvements	straight line over 3 and 10 years
Plant and machinery, etc	straight line over 4 and 10 years

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The relevant finance charges are charged to the profit and loss account over the primary period of the lease or contract in proportion to the capital element outstanding.

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

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Pensions

Contributions to employees' defined contribution pension schemes are charged to profit and loss account in the year in which they are payable.

1.8 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Nortruck Services Limited

Notes to the Abbreviated Accounts for the year ended 31st March 2006

2 Tangible fixed assets

	£
Cost	
At 1st April 2005	242,736
Additions	65,474
Disposals	(11,869)
At 31st March 2006	<u>296,341</u>
Depreciation	
At 1st April 2005	144,200
On disposals	(10,781)
Charge for the year	45,854
At 31st March 2006	<u>179,273</u>
Net book value	
At 31st March 2006	<u>117,068</u>
At 31st March 2005	<u>98,536</u>

3 Creditors. amounts falling due within one year and after more than one year

	2006	2005
	£	£
Creditors include the following		
Secured creditors	<u>532,814</u>	<u>735,984</u>

4 Share capital

	2006	2005
	£	£
Authorised		
100,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
17,500 Ordinary Shares of £1 each	<u>17,500</u>	<u>17,500</u>

Nortruck Services Limited

Notes to the Abbreviated Accounts for the year ended 31st March 2006

5 Transactions with director

The company transacts business in the normal course of trade with Sabre Plant & Marine Ltd, (Sabre) in which Duncan W McIntosh has an interest. The value of transactions during the year to 31st March 2006 was

	2006	2005
	£	£
Purchases from Sabre	11,628	11,621
Recharge of overheads		806
	<u>11,628</u>	<u>12,427</u>
Sales to Sabre	96,615	65,302
Recharge of overheads	23,851	28,903
	<u>120,466</u>	<u>94,205</u>

- (i) At 31st March 2006 the balances due to/by Sabre were £7,731 (2005 £1,510) and £22,490 (2005 £19,870) respectively
- (ii) The company repaid the loan from Sabre in full during the year. The amount outstanding at 31st March 2005 was £21,000
- (iii) Creditors' amounts falling due within one year includes a loan of £20,000 (2005 £10,000) from Mr Duncan W McIntosh