

Nortruck Services Limited

Abbreviated Accounts

for the year ended

31st March 2008

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**Independent Auditors' Report to Nortruck Services Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the full financial statements of Nortruck Services Limited for the year ended 31st March 2008 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 them in an auditors' 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 as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

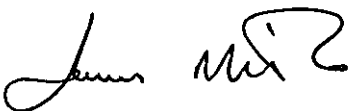
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6)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

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



James Milne & Co

Chartered Accountants and
Registered Auditors
5 Bon Accord Square
Aberdeen
AB11 6XZ

29th June 2009

Nortruck Services Limited

Abbreviated Balance Sheet at 31st March 2008

	Note	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	2		154,772		146,371
Current assets					
Stocks		1,740,869		1,696,643	
Debtors		1,467,863		1,344,770	
Cash at bank and in hand		-		902	
		<u>3,208,732</u>		<u>3,042,315</u>	
Creditors: amounts falling due within one year	3	<u>(1,711,973)</u>		<u>(2,012,008)</u>	
Net current assets			<u>1,496,759</u>		<u>1,030,307</u>
Total assets less current liabilities			1,651,531		1,176,678
Creditors: amounts falling due after more than one year	4		(420,289)		(1,159)
Provisions for liabilities					
Deferred taxation			-		(5,399)
Net assets			<u>1,231,242</u>		<u>1,170,120</u>
Capital and reserves					
Called up share capital	5		17,500		17,500
Share premium account			5,000		5,000
Capital redemption reserve			20,500		20,500
Profit and loss account			<u>1,188,242</u>		<u>1,127,120</u>
Shareholders' funds			<u>1,231,242</u>		<u>1,170,120</u>

The abbreviated accounts have been 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

29.1.09

and signed by

Duncan W. McIntosh
Director

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

Nortruck Services Limited

Notes to the Abbreviated Accounts for the year ended 31st March 2008

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its obligations by supplying goods and services and excludes value added tax.

1.3 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

1.4 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.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete or slow-moving items using a first in first out basis.

1.6 Pensions

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

1.7 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 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 2008

2. Fixed assets

Tangible fixed assets

	£
Cost	
At 1st April 2007	371,224
Additions	94,550
Disposals	<u>(19,666)</u>
At 31st March 2008	<u>446,108</u>
Depreciation	
At 1st April 2007	224,853
On disposals	(7,891)
Charge for the year	<u>74,374</u>
At 31st March 2008	<u>291,336</u>
Net book value	
At 31st March 2008	<u>154,772</u>
At 31st March 2007	<u>146,371</u>

3. Creditors: amounts falling due within one year

	2008 £	2007 £
Creditors include the following:		
Secured creditors	<u>333,997</u>	<u>843,169</u>

4. Creditors: amounts falling due after more than one year

	2008 £	2007 £
Creditors include the following:		
Secured creditors	<u>420,289</u>	<u>1,159</u>
Instalments repayable after more than five years	<u>244,303</u>	<u>-</u>

5. Share capital

	2008 £	2007 £
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 2008

6. Transactions with director

The company transacts business in the normal course of trade with Normac Oils Limited in which Duncan W. McIntosh has an interest. The value of transactions during the year to 31st March 2008 was:

	2008 £	2007 £
Purchases from Normac	<u>434</u>	<u>-</u>
Sales to Normac	16,254	-
Recharge of overheads	<u>4,836</u>	<u>-</u>
	<u>21,090</u>	<u>-</u>

At 31st March 2008 the balances due to/by Normac were £471 (2007 - £Nil) and £14,372 (2007 - £Nil) respectively.

During the year, Duncan W. McIntosh's interest in Sabre Plant & Marine Ltd was sold. The value of the transactions during the year to 31st March was:

	2008 £	2007 £
Purchases from Sabre	<u>37,204</u>	<u>35,590</u>
Sales to Sabre	75,262	106,254
Recharge of overheads	<u>15,946</u>	<u>17,115</u>
	<u>91,208</u>	<u>123,369</u>

At 31st March 2008 the balances due to/by Sabre were £1,308 (2007 - £8,002) and £10,838 (2007 - £29,650) respectively.