RANDOLPH TRANSPORT LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED
31 JULY 2003



REGISTERED NUMBER: SC229608

RANDOLPH TRANSPORT LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2003

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RANDOLPH TRANSPORT LIMITED

COMPANY INFORMATION
AT 31 JULY 2003

DIRECTOR

Lesley Anderson

SECRETARY

Campbell Kelly

REGISTERED OFFICE

c/o Halliday & Co
42 Orchard Street
Renfrew
PA4 8LR

PRINCIPAL BANKERS

Bank of Scotland
P.O Box 26720
Mitchelston
Kirkcaldy
KY1 3YD

RANDOLPH TRANSPORT LIMITED

AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 July 2003.

RESPECTIVE RESPONSIBILITIES OF THE 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 the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.

Halliday and Co.

Date: 5 February 2003

RANDOLPH TRANSPORT LIMITED

ABBREVIATED BALANCE SHEET
AT 31 JULY 2003

	Notes	£	2003 £
FIXED ASSETS	2		
Tangible assets			1,440
CURRENT ASSETS			
Debtors		655,402	
Cash at bank and in hand		59,477	
		714,879	
CREDITORS: amounts falling due within one year		(503,268)	
NET CURRENT ASSETS			211,611
TOTAL ASSETS LESS CURRENT LIABILITIES			213,051
CREDITORS: amounts falling due after more than one year			(68,925)
NET ASSETS			144,126
CAPITAL AND RESERVES			
Called up share capital	3		114,500
Profit and loss account			29,626
TOTAL SHAREHOLDERS' FUNDS			144,126

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges her responsibilities for ensuring that:

i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;

ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 July 2003 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 requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

Approved on 4 February 2003 and signed by:

Lesley Anderson
Director

The notes on pages 4 to 5 form part of these financial statements.

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Consolidation

The company forms part of a medium-sized group. The ultimate parent company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

Office furniture & fittings	15% per annum on reducing balance

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 November 2001	202,322
Disposals	(200,625)
At 31 July 2003	1,697
Depreciation:	
Charge for year	115,871
On disposals	(115,614)
At 31 July 2003	257
Net book value:	
At 31 July 2003	1,440

3. SHARE CAPITAL

	2003 £
Authorised:	
Equity interests:	
500,000 Ordinary shares of £1 each	500,000
Allotted, called up and fully paid:	
Equity interests:	
114,500 Ordinary shares of £1 each	114,500

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Blairhill Limited, a company registered in Great Britain.