

A.A. LOCK TRANSPORT (HEADCORN) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1997

Company Number 1161351 (England and Wales)



A.A. LOCK TRANSPORT (HEADCORN) LIMITED

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A.A. LOCK TRANSPORT (HEADCORN) LIMITED

AUDITORS' REPORT TO A.A. LOCK TRANSPORT (HEADCORN) LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of the company for the year ended 31st March 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

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 to 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.




Kemp, Carr, Brown and Co.  
Chartered Certified Accountants  
Registered Auditors

Berwick House,  
8 Elwick Road,  
Ashford,  
Kent,  
TN23 1PD.

A.A. LOCK TRANSPORT (HEADCORN) LIMITEDABBREVIATED BALANCE SHEET31ST MARCH 1997

	<u>1997</u> £	<u>1996</u> £
<u>Fixed Assets</u>		
Tangible Assets	<u>706228</u>	<u>617355</u>
<u>Current Assets</u>		
Stock	25132	21536
Debtors and Prepayments	652964	588775
Cash at Bank and in Hand	<u>809059</u>	<u>844706</u>
	1487155	1445017
<u>Creditors: Amounts falling due</u> within one year	<u>(316529)</u>	<u>(400487)</u>
<u>Net Current Assets</u>	<u>1170626</u>	<u>1054530</u>
<u>Total Assets less Current Liabilities</u>	<u>1876854</u>	<u>1671885</u>
<u>Capital and Reserves</u>		
Called up Share Capital	2000	2000
<u>Reserves</u>		
Profit and Loss Account	<u>1874854</u>	<u>1669885</u>
<u>Shareholders Funds</u>	<u>1876854</u>	<u>1671885</u>

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 9th October 1997 and signed on its behalf.

  
 ..... (A.A. Lock)  
 Director

Date 22 October 1997 .....

The notes on pages 3 to 6 form part of these accounts.

A.A. LOCK TRANSPORT (HEADCORN) LIMITEDNOTES FORMING PART OF THE ACCOUNTS  
YEAR ENDED 31ST MARCH 1997Note 1. Movement of Fixed Assets

<u>Motor Vehicles</u>	<u>Cost</u>	<u>Aggregate Depreciation</u>	<u>Written Down Value</u>
As at 31st March 1996	758756.00	418973.00	339783.00
Less Disposals during year	(68140.00)	(52201.00)	(15939.00)
Additions during year	166250.00		166250.00
Depreciation for the year at 25% p.a. D.B.		99613.00	(99613.00)
<u>As at 31st March 1997</u>	<u>856866.00</u>	<u>466385.00</u>	<u>390481.00</u>
<u>Plant and Equipment</u>			
As at 31st March 1996	670624.96	440713.96	229911.00
Less Disposals during year	(11500.00)		(11500.00)
Additions during year	101500.00		101500.00
Depreciation for the year at 20% p.a. D.B.		48100.00	(48100.00)
<u>As at 31st March 1997</u>	<u>760624.96</u>	<u>488813.96</u>	<u>271811.00</u>
<u>Office Equipment</u>			
As at 31st March 1996	6791.69	4602.69	2189.00
Depreciation for the year at 15% p.a. D.B.		328.00	(328.00)
<u>As at 31st March 1997</u>	<u>6791.69</u>	<u>4930.69</u>	<u>1861.00</u>
<u>Buildings</u>			
As at 31st March 1996	66608.98	21136.98	45472.00
Depreciation for the year at 6½% p.a. S.L.		3397.00	(3397.00)
<u>As at 31st March 1997</u>	<u>66608.98</u>	<u>24533.98</u>	<u>42075.00</u>

A.A. LOCK TRANSPORT (HEADCORN) LIMITED

NOTES FORMING PART OF THE ACCOUNTS (CONTINUED)  
YEAR ENDED 31ST MARCH 1997

Note 2. Principle Accounting Policies

The company's financial statements have been prepared in accordance with Accounting Standards. The principle accounting policies adopted are as follows:-

Basis of accounting

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoiced value excluding VAT of goods and services supplied to third parties. All turnover arises in the UK.

Depreciation

Depreciation is provided on tangible fixed assets at annual rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life as follows:-

Motor Vehicles	) 25% reducing balance
Office Equipment	) 15% reducing balance
Plant and Equipment	) 20% reducing balance
Buildings	) 6½% straight line

<u>Note 3.</u>	<u>Called up Share Capital</u>	<u>1997</u>	<u>1996</u>
	Authorised		
	Ordinary Shares of £1 each	<u>2000</u>	<u>2000</u>
	Allotted	<u>2000</u>	<u>2000</u>

Note 4. Employees

Average number of employees (including directors) employed by the company during the year:	<u>Number of Employees</u>	
	<u>1997</u>	<u>1996</u>
Drivers and other Operatives	38	34
Administrative and Office	<u>3</u>	<u>5</u>
	<u>41</u>	<u>39</u>
Cost in respect of the employees	£	£
Salaries, Wages and Social Security costs	822246	719413
Pension costs	<u>7155</u>	<u>5479</u>
	<u>829401</u>	<u>724892</u>

A.A. LOCK TRANSPORT (HEADCORN) LIMITED

NOTES FORMING PART OF THE ACCOUNTS (CONTINUED)  
YEAR ENDED 31ST MARCH 1997

Note 5. Pension Scheme

The company operates a defined contribution pension scheme i.e. in a defined contribution scheme the employer will normally discharge his obligations by making agreed contributions to a pension scheme and the benefits paid will depend upon the funds available from those contributions and investment earning thereon. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7155 (1995/96 £5479).

Note 6. Deferred Taxation

Provision for deferred taxation is made under the liability method only to the extent that it is probable that a liability will become payable in the foreseeable future.

There is a contingent liability in respect of deferred taxation amounting to £42968 at 31st March 1997 arising from a timing difference with capital allowances.

Note 7. Stock

Stock has been valued by the directors at the lower of cost or net realisable value and this basis has been consistently applied.

Note 8. Financial reporting standard no. 1:  
cash flow statements

The company has taken advantage of the exemption from preparing a cash flow statement as it qualifies as a small company.

Note 9. Debtors - falling due within one year

Trade Debtors -  
Per Balance Sheet at 31.3.97

<u>1997</u>	<u>1996</u>
£	£
<u>573791</u>	<u>505016</u>

A.A. LOCK TRANSPORT (HEADCORN) LIMITED

NOTES FORMING PART OF THE ACCOUNTS (CONTINUED)  
YEAR ENDED 31ST MARCH 1997

	<u>1997</u>	<u>1996</u>
	£	£
<u>Note 10.</u> <u>Sundry Creditors:</u> amounts falling due within one year		
Trade Creditors	149097	247139
Directors' Current Account	22924	15674
Customs and Excise	59107	42641
PAYE and National Insurance	28653	25533
Miscellaneous	248	-
	<u>260029</u>	<u>330987</u>
 <u>Note 11.</u> There were no recognised gains or losses during either the year or the previous year other than the respective profit and loss figures disclosed in the financial statements.		
Turnover and operating profits derive entirely from continuing operations.		
 <u>Note 12.</u> <u>Sundry and Staff Welfare</u>		
Staff Welfare	5195	4812
Laundry	882	1148
Staff Training	1067	398
Waste Disposal and Tank Washes	8845	5656
Miscellaneous	13885	11774
	<u>29874</u>	<u>23788</u>
 <u>Note 13.</u> <u>Capital Commitments</u>		
There was no capital expenditure either authorised or contracted for, at the year end (1996 Nil).		