

**J FREIGHT LIMITED**

**COMPANY REGISTRATION NUMBER 1796543**

Full Financial Statements for the Shareholders for the year ended 31 March 1999 were approved by the Board of Directors on 9 May 2000. The Directors have prepared the attached Abbreviated Balance Sheet and Notes for the year ended 31 March 1999 in compliance with section 246(1) of the Companies Act 1985 for filing with the Registrar of Companies.

**AUDITORS' REPORT TO J FREIGHT LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the Abbreviated Accounts set out on pages 2 to 4 together with the Financial Statements of the company for the year ended 31 March 1999 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 audited 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 4 are properly prepared in accordance with those provisions.

Date : 9 May 2000

*John Lawson Wild & Co.*

**JOHN LAWSON WILD & CO**  
Chartered Accountants  
Registered Auditors  
Cloth Hall, 150 Drake Street, Rochdale, OL16 1PX



**J FREIGHT LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1999**

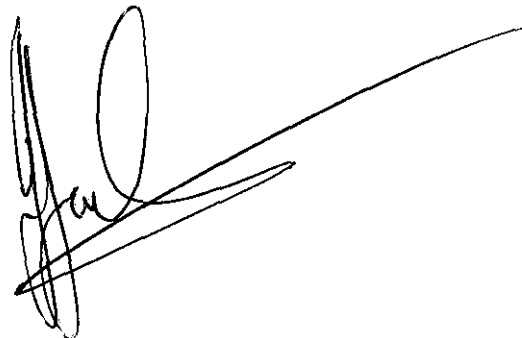
<u>1998</u>			<u>NOTES</u>	<u>1999</u>	
£	£			£	£
150194		<b>TANGIBLE FIXED ASSETS</b>	1 & 3		174315
		<b>CURRENT ASSETS</b>			
	400959	Debtors (Amounts falling due within one year)	4	484555	
	145838	Cash at Bank and in Hand		128365	
	2235	Stock of Vans		3300	
	<u>549032</u>			<u>616220</u>	
	243075	<b>CREDITORS</b> (Amounts falling due within one year)		<u>223171</u>	
<u>305957</u>		<b>NET CURRENT ASSETS</b>			<u>393049</u>
<u>456151</u>		<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>567364</u>
694		<b>CREDITORS</b> (Amounts falling due after one year)			-
<u>455457</u>		<b>NET ASSETS</b>			<u>567364</u>
		<b>CAPITAL AND RESERVES</b>			
200		Called up Share Capital	2	200	
<u>455257</u>		Profit and Loss Account		<u>567164</u>	
<u>455457</u>		<b>SHAREHOLDERS' FUNDS</b>		<u>567364</u>	

This Abbreviated Balance Sheet should be read in conjunction with the Notes on pages 3 and 4.

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

Approved by the Board on 9 May 2000

J A JACKSON



DIRECTOR

# J FREIGHT LIMITED

## NOTES TO THE ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1999

### 1. ACCOUNTING POLICIES

#### **Basis of Accounting**

The Financial Statements are prepared on the historical cost basis of Accounting.

The Company has taken advantage of the exemption afforded to small companies by Financial Reporting Standard 1, and has not prepared a Cash Flow Statement.

#### **Fixed Assets**

Fixed Assets are stated in the Balance Sheet at cost less depreciation where applicable.

Depreciation is charged on a reducing balance basis at the following rates: –

Plant and Machinery	15%
Fixtures and Fittings	15%
Motor Vehicles	25%

#### **Pension Premiums**

Defined Contribution Scheme Premiums are charged to the Profit and Loss Account in the period in which they are paid.

#### **Deferred Taxation**

No provision is made at the current rate for taxation in respect of all material timing differences because, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

#### **Turnover**

Turnover represents the value of services supplied to customers during the year less credit notes and net of Value Added Tax.

### 2. SHARE CAPITAL

	<u>1999</u>	<u>1998</u>
	£	£
Authorised 10000 Ordinary Shares of £1 each	10000	10000
	<hr/>	<hr/>
Allotted, called up and fully paid 200 Ordinary Shares of £1 each	200	200
	<hr/>	<hr/>

**J FREIGHT LIMITED**

**NOTES TO THE ABBREVIATED BALANCE SHEET AS AT 31 MARCH 1999**

**3. TANGIBLE FIXED ASSETS**

	Plant and Equipment	Fixtures and Fittings	Motor Vehicles	Total
	£	£	£	£
<b><u>COST</u></b>				
As at 1 April 1998	88769	50912	215571	355252
Additions	3566	4359	50694	58619
As at 31 March 1999	92335	55271	266265	413871
<b><u>DEPRECIATION</u></b>				
As at 1 April 1998	43294	29918	131846	205058
Charge for the year	7221	3761	23516	34498
As at 31 March 1999	50515	33679	155362	239556
<b><u>NET BOOK VALUE</u></b>				
As at 31 March 1999	41820	21592	110903	174315
As at 31 March 1998	45475	20994	83725	150194

A Motor Vehicle with a net book value of £21098 and depreciation for the year in the sum of £5384 is the subject of Hire Purchase indebtedness.

**4. DEBTORS (Amounts falling due within one year)**

	<u>1999</u>	<u>1998</u>
	£	£
Trade Debtors	430620	380659
Directors' Loan Accounts	34583	-
Prepayments	19352	20300
	<u>484555</u>	<u>400959</u>

The directors' loan accounts relate to both directors and are interest free and repayable on demand. The maximum balance was as at the year end.