

**'J' FREIGHT LIMITED**

**COMPANY REGISTRATION NUMBER 08437234**

1796543

Full Financial Statements for the Shareholders for the year ended 31 March 2004 were approved by the Board of Directors on 7th December 2004. The Directors have prepared the attached Abbreviated Balance Sheet and Notes for the year ended 31 March 2004 in compliance with section 246(1) of the Companies Act 1985 for filing with the Registrar of Companies.

**ACCOUNTANTS' REPORT TO THE MEMBERS OF 'J' FREIGHT LIMITED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the Abbreviated Accounts on pages 2 to 4 together with the Financial Statements of the company for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The exemption conferred by section 249A(1) of the Companies Act 1985 not to have these accounts audited applies to the Company and the Directors confirm that no notice has been deposited under 249B(2) of the Companies Act 1985.

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 4 are properly prepared in accordance with those provisions.

Date: 7th December 2004

*Grayshan & Co*

**GRAYSHAN & CO**  
9 Lyndale Drive, Littleborough  
Lancashire OL15 9HQ



**'J' FREIGHT LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004**

<u>2003</u>		<u>NOTES</u>	<u>2004</u>	
£	£		£	£
218767		<b>TANGIBLE FIXED ASSETS</b>		150399
0		<b>FIXED ASSET INVESTMENTS</b>	3	13510
<hr/>				
218767				163909
		<b>CURRENT ASSETS</b>		
	15862	Stock	0	
	485051	Debtors	558811	
	396158	Cash at Bank and in Hand	83445	
<hr/>				
	897071		642256	
	444207	<b>CREDITORS (Falling due within one year)</b>	678222	
<hr/>				
452864		<b>NET CURRENT ASSETS/(LIABILITIES)</b>		(35966)
<hr/>				
671631		<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		127943
7833		<b>CREDITORS (Falling due after one year)</b>		9722
<hr/>				
663798		<b>NET ASSETS</b>		118221
<hr/> <hr/>				
<b>CAPITAL AND RESERVES</b>				
200		<b>SHARE CAPITAL</b>	2	200
663598		<b>PROFIT AND LOSS ACCOUNT</b>		118021
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663798		<b>SHAREHOLDERS' FUNDS</b>		118221
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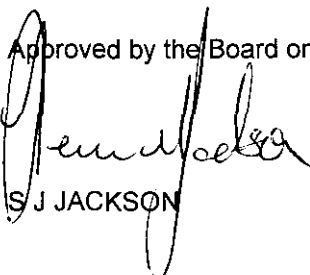
In preparing these Abbreviated Accounts we have taken advantage of the exemptions conferred by Section A Part 111 of Schedule 8 to the Companies Act 1985 and we have done so on the grounds that the Company is entitled to the benefit of those exemptions as a small Company.

For the year ended 31 March 2004 the company was entitled to exemption under section 249a (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b (2).

The directors acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

Approved by the Board on 7th December 2004

  
S J JACKSON

DIRECTOR

## 'J' FREIGHT LIMITED

### NOTES TO THE ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

#### 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 straight line basis at the following rates: –

Plant and Machinery	20%
Fixtures and Fittings	20%
Motor Vehicles	20%

##### **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 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 credits and net of Value Added Tax.

##### **Hire Purchase and Leasing Contracts**

Assets held under Hire Purchase Contracts or Finance Leases are capitalised at market value and depreciated as outlined in the fixed asset accounting policy note. Finance charges are written off on a straight-line basis over the period of the contract.

#### 2. SHARE CAPITAL

	<u>2003</u> £	<u>2004</u> £
Authorised Ordinary Shares of £1 each	10000	10000
Allotted, called up and fully paid Ordinary Shares of £1 each	200	200

**'J' FREIGHT LIMITED**

**NOTES TO THE ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004**

**3. TANGIBLE FIXED ASSETS**

	Plant and Equipment	Fixtures and Fittings	Motor Vehicles	Total
	£	£	£	£
<b><u>COST</u></b>				
As at 31.03.2003	59911	18352	306988	385251
Eliminated on Disposal	0	0	70400	70400
Additions	0	799	7410	8209
As at 31.03.2004	59911	19151	243998	323060
<b><u>DEPRECIATION</u></b>				
As at 31.03.2003	31539	13341	121604	166484
Eliminated on Disposal	0	0	64900	64900
Charge for the year	10857	2467	57753	71077
As at 31.03.2004	42396	15808	114457	172661
<b><u>NET BOOK VALUE</u></b>				
As at 31.03.2003	28372	5011	185384	218767
As at 31.03.2004	17515	3343	129541	150399

Motor vehicles with net book values of £69305 (2003 - £80305) and depreciation in the sum of £19080 (2003 - £17540) are the subject of Hire Purchase indebtedness.