

VALLEY TRUCKS LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
30TH SEPTEMBER 2000

Registered number: 01160558

Thickbroom Coventry  
Chartered Accountants



A42 \*AKKIG0P1\* 0577  
COMPANIES HOUSE 16/05/01

VALLEY TRUCKS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th September 2000

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3

**VALLEY TRUCKS LIMITED****Auditors' report to  
Valley Trucks Limited  
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 30th September 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

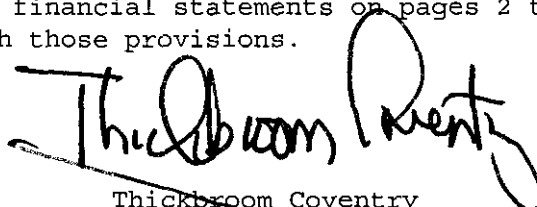
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.



Thickbroom Coventry  
Registered Auditors  
Chartered Accountants

19th December 2000

## VALLEY TRUCKS LIMITED


## ABBREVIATED BALANCE SHEET

at 30th September 2000

	Note	2000		1999	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		639,406		636,489
<b>Current assets</b>					
Stocks		66,182		71,902	
Debtors	3	546,679		625,588	
Cash at bank and in hand		545		258	
			<u>613,406</u>		<u>697,748</u>
<b>Creditors: amounts falling due within one year</b>			<u>(641,033)</u>		<u>(688,726)</u>
<b>Net current (liabilities)/assets</b>			<u>(27,627)</u>		<u>9,022</u>
<b>Total assets less current liabilities</b>			<u>611,779</u>		<u>645,511</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(352,303)</u>		<u>(393,854)</u>
			<u>259,476</u>		<u>251,657</u>
<b>Capital and reserves</b>					
Called up share capital	5		20,000		20,000
Profit and loss account			239,476		231,657
<b>Total shareholders' funds</b>			<u>259,476</u>		<u>251,657</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 19th December 2000 and signed on its behalf by:



M J Page  
Chairman

## VALLEY TRUCKS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 2000

**1 Accounting policies****Basis of accounting**

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

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Land and buildings	
Long Leasehold Property	4% Straight Line
Other tangible fixed assets	
Plant & Machinery	20% Reducing balance
Motor Vehicles	20% Reducing balance
Fixtures & Fittings	15% Reducing balance

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Pensions****Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## VALLEY TRUCKS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 2000

## 2 Fixed assets

Cost	Tangible fixed assets £
1st October 1999	873,929
Additions	48,579
	<hr/>
30th September 2000	922,508
	<hr/>
<b>Depreciation</b>	
1st October 1999	237,439
Charge for the year	45,803
	<hr/>
30th September 2000	283,242
	<hr/>
<b>Net book amount</b>	
30th September 2000	639,406
	<hr/> <hr/>
1st October 1999	636,489
	<hr/> <hr/>

## 3 Debtors

	2000 £	1999 £
Amounts falling due after more than one year	104,663	100,000
	<hr/> <hr/>	<hr/> <hr/>

## 4 Creditors:

	2000 £	1999 £
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	179,338	232,739
	<hr/> <hr/>	<hr/> <hr/>

## VALLEY TRUCKS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 2000

## 5 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares £1 each	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>