

COMPANY REGISTRATION NUMBER 01310496

**A & D WHEAL LOCATION SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31st JULY 2009**

**BREBNERS**  
Chartered Accountants  
The Quadrangle  
180 Wardour Street  
London  
W1F 8LB

FRIDAY



\*LW6D7FPB\*  
LD3 11/12/2009 231  
COMPANIES HOUSE

# A & D WHEAL LOCATION SERVICES LIMITED

## FINANCIAL STATEMENTS

YEAR ENDED 31st JULY 2009

---

<b>CONTENTS</b>	<b>PAGES</b>
Officers and professional advisers	1
The director's report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 to 10
<b>The following pages do not form part of the financial statements</b>	
Chartered accountants' report to the director	12
Detailed profit and loss account	13
Notes to the detailed profit and loss account	14

**A & D WHEAL LOCATION SERVICES LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

---

<b>The director</b>	A S Wheal
<b>Registered office</b>	Unit 5 13-15 Sunbeam Road London NW10 6JP
<b>Accountants</b>	Brebners Chartered Accountants The Quadrangle 180 Wardour Street London W1F 8LB
<b>Bankers</b>	National Westminster Bank Plc 188 Brompton Road London SW3 1XJ

## A & D WHEAL LOCATION SERVICES LIMITED

### THE DIRECTOR'S REPORT

YEAR ENDED 31st JULY 2009

---

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31st July 2009.

#### PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be that of freight transport by road.

#### DIRECTORS

The directors who served the company during the year were as follows:

A S Wheal  
D V Wheal

D V Wheal resigned as a director on 17th December 2008.

#### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed by

A S Wheal  
Director



Approved by the director on 07/12/09.

## A & D WHEAL LOCATION SERVICES LIMITED

### PROFIT AND LOSS ACCOUNT

YEAR ENDED 31st JULY 2009

	Note	2009 £	2008 £
<b>TURNOVER</b>	<b>2</b>	<b>118,180</b>	<b>165,531</b>
Cost of sales		<u>60,091</u>	<u>68,958</u>
<b>GROSS PROFIT</b>		<b>58,089</b>	<b>96,573</b>
Administrative expenses		<u>97,934</u>	<u>96,710</u>
<b>OPERATING LOSS</b>	<b>3</b>	<b>(39,845)</b>	<b>(137)</b>
Interest receivable		<b>858</b>	<b>3,399</b>
Interest payable and similar charges	<b>5</b>	<b>(79)</b>	<b>-</b>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>(39,066)</b></u>	<u><b>3,262</b></u>
Tax on (loss)/profit on ordinary activities	<b>6</b>	<b>(915)</b>	<b>8,959</b>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u><b>(38,151)</b></u>	<u><b>(5,697)</b></u>

The notes on pages 5 to 10 form part of these financial statements.

## A & D WHEAL LOCATION SERVICES LIMITED

### BALANCE SHEET

31st JULY 2009

	Note	2009 £	£	2008 £	£
<b>FIXED ASSETS</b>					
Tangible assets	7		6,247		7,228
<b>CURRENT ASSETS</b>					
Debtors	8	53,708		82,985	
Investments	9	1,501		1,501	
Cash at bank and in hand		<u>46,625</u>		<u>47,270</u>	
		101,834		131,756	
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>33,184</u>		<u>25,936</u>	
<b>NET CURRENT ASSETS</b>			<u>68,650</u>		<u>105,820</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>74,897</u>		<u>113,048</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	14		20,000		20,000
Profit and loss account	15		<u>54,897</u>		<u>93,048</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>74,897</u>		<u>113,048</u>

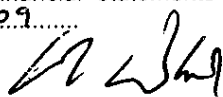
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved and signed by the director and authorised for issue on

07/12/09.....



A S Wheal  
Director

**A & D WHEAL LOCATION SERVICES LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31st JULY 2009**

---

**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Basis of preparation**

The company made a loss before tax of £39,066 for the year and had net assets of £74,897 including cash at bank of £46,625 at the balance sheet date with no bank borrowings. The company finances its operations through supplier credit and loans due to the director.

As a consequence with these financial resources the director believes that the company is well placed to manage its business risks successfully despite the current economic outlook.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the director continues to adopt the going concern basis in preparing the financial statements.

**Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	25% reducing balance

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# A & D WHEAL LOCATION SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st JULY 2009

### 1. ACCOUNTING POLICIES *(continued)*

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. TURNOVER

The turnover and operating (loss)/profit for the year was derived from the company's principal activity and was carried out wholly in the UK.

### 3. OPERATING LOSS

Operating loss is stated after charging:

	2009	2008
	£	£
Depreciation of owned fixed assets	<u>1,831</u>	<u>2,930</u>

### 4. DIRECTOR'S REMUNERATION

The director's aggregate remuneration in respect of qualifying services were:

	2009	2008
	£	£
Remuneration receivable	36,800	40,000
Value of company pension contributions to money purchase schemes	<u>1,206</u>	<u>1,390</u>
	<u>38,006</u>	<u>41,390</u>

The number of directors who accrued benefits under company pension schemes was as follows:

	2009	2008
	No	No
Money purchase schemes	<u>1</u>	<u>1</u>



## A & D WHEAL LOCATION SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st JULY 2009

#### 5. INTEREST PAYABLE AND SIMILAR CHARGES

	2009 £	2008 £
Interest payable on bank borrowing	<u>79</u>	<u>-</u>

#### 6. TAXATION ON ORDINARY ACTIVITIES

##### (a) Analysis of charge in the year

	2009 £	£	2008 £	£
Current tax:				
In respect of the year:				
UK Corporation tax based on the results for the year at 20% (2008 - 21%)		<u>(915)</u>		<u>691</u>
Total current tax		<u>(915)</u>		<u>691</u>
Deferred tax:				
Origination and reversal of timing differences				
Capital allowances	-		(648)	
Losses	<u>-</u>		<u>8,916</u>	
Total deferred tax		<u>-</u>		<u>8,268</u>
Tax on (loss)/profit on ordinary activities		<u>(915)</u>		<u>8,959</u>

##### (b) Factors that may affect future tax charges

The company has taxation losses of £79,562 (2008: £43,799) to carry forward as at 31st July 2009. No deferred tax has been provided on these losses due to the uncertainty of recoverability in the future.

## A & D WHEAL LOCATION SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st JULY 2009

#### 7. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Motor Vehicles £	Total £
<b>COST</b>				
At 1st August 2008	1,779	17,148	268,755	287,682
Additions	–	850	–	850
<b>At 31st July 2009</b>	<u>1,779</u>	<u>17,998</u>	<u>268,755</u>	<u>288,532</u>
<b>DEPRECIATION</b>				
At 1st August 2008	1,096	14,906	264,452	280,454
Charge for the year	137	618	1,076	1,831
<b>At 31st July 2009</b>	<u>1,233</u>	<u>15,524</u>	<u>265,528</u>	<u>282,285</u>
<b>NET BOOK VALUE</b>				
At 31st July 2009	<u>546</u>	<u>2,474</u>	<u>3,227</u>	<u>6,247</u>
At 31st July 2008	<u>683</u>	<u>2,242</u>	<u>4,303</u>	<u>7,228</u>

#### 8. DEBTORS

	2009 £	2008 £
Trade debtors	49,523	79,938
Corporation tax repayable	915	–
Prepayments and accrued income	3,270	3,047
	<u>53,708</u>	<u>82,985</u>

#### 9. INVESTMENTS

	2009 £	2008 £
Shares in listed investments	<u>1,501</u>	<u>1,501</u>

Listed investments having a net book value of £1,501 (2008: £1,501) are held by the company. The director does not consider that the market value of the above investment is materially different from its book cost.

## A & D WHEAL LOCATION SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st JULY 2009

#### 10. CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Trade creditors	6,617	6,370
Corporation tax	-	691
PAYE and social security	4,240	2,604
VAT	8,712	1,296
Other creditors	286	3,797
Director's loan account	7,991	6,491
Accruals and deferred income	5,338	4,687
	<u>33,184</u>	<u>25,936</u>

#### 11. PENSIONS

The company operates a defined contribution scheme for the benefit of employees and the director. 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 £1,206 (2008: £1,390) for the year.

#### 12. COMMITMENTS UNDER OPERATING LEASES

At 31st July 2009 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2009	2008
	£	£
Operating leases which expire:		
Within 1 year	<u>-</u>	<u>24,000</u>

#### 13. RELATED PARTY TRANSACTIONS

##### Control

The company is controlled and ultimately controlled by A S Wheal, director.

##### Related Party Transactions

Included within creditors is an amount of £7,991 (2008: £6,491) due to A S Wheal, director. No interest has been charged on this amount (2008: £Nil) and no set repayment terms are in place.

#### 14. SHARE CAPITAL

##### Authorised share capital:

	2009	2008
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

## A & D WHEAL LOCATION SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st JULY 2009

**14. SHARE CAPITAL** *(continued)*

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

**15. PROFIT AND LOSS ACCOUNT**

	2009		2008
	£	£	£
Balance brought forward	93,048	98,745	98,745
Loss for the financial year	<u>(38,151)</u>	<u>(5,697)</u>	<u>(5,697)</u>
Balance carried forward	<u>54,897</u>	<u>93,048</u>	<u>93,048</u>