

VALLEY TRUCKS LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
30TH SEPTEMBER 1999

Registered number: 01160558



Thickbroom Coventry  
Chartered Accountants

VALLEY TRUCKS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30th September 1999

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**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 4, together with the financial statements of the company for the year ended 30th September 1999 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

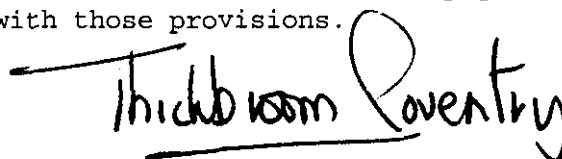
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 4 are properly prepared in accordance with those provisions.



Thickbroom Coventry  
Registered Auditors  
Chartered Accountants

16th December 1999

## VALLEY TRUCKS LIMITED

## ABBREVIATED BALANCE SHEET

at 30th September 1999

	Note	1999		1998	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		636,489		599,928
<b>Current assets</b>					
Stocks		71,902		88,949	
Debtors	3	625,588		543,497	
Cash at bank and in hand		258		218	
			<u>697,748</u>		<u>632,664</u>
<b>Creditors: amounts falling due within one year</b>		<u>(688,726)</u>		<u>(607,742)</u>	
<b>Net current assets</b>			<u>9,022</u>		<u>24,922</u>
<b>Total assets less current liabilities</b>			<u>645,511</u>		<u>624,850</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(393,854)</u>		<u>(373,821)</u>
			<u>251,657</u>		<u>251,029</u>
<b>Capital and reserves</b>					
Called up share capital	5		20,000		20,000
Profit and loss account			231,657		231,029
<b>Total shareholders' funds</b>			<u>251,657</u>		<u>251,029</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 16th December 1999 and signed on its behalf by:

  
 M J Page  
 Chairman

## VALLEY TRUCKS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1999

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

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) 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 falling within the company's activities 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:

Leasehold land and buildings	4% straight line
Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance/10% straight line
Fixtures and fittings	15% reducing balance

**2 Fixed assets**

Cost	Tangible fixed assets £
1st October 1998	818,125
Additions	86,226
Disposals	(30,423)
	<hr/>
30th September 1999	873,928
	<hr/>
<b>Depreciation</b>	
1st October 1998	218,196
Charge for the year	36,817
Disposals	(17,574)
	<hr/>
30th September 1999	237,439
	<hr/>
<b>Net book amount</b>	
30th September 1999	636,489
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1st October 1998	599,928
	<hr/> <hr/>

## VALLEY TRUCKS LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th September 1999

## 3 Debtors

	1999	1998
	£	£
Amounts falling due after more than one year	<u>100,000</u>	<u>100,000</u>

## 4 Creditors:

	1999	1998
	£	£
Creditors include the following amounts:		
Amounts falling due after more than five years:		
Bank loans	<u>232,739</u>	<u>251,280</u>

## 5 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares number	<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 number	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>