

Abbreviated Financial Statements
For The Year Ended 31 March 2002
for
Royal Blue Transport Company Limited



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Royal Blue Transport Company Limited

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Royal Blue Transport Company Limited

Company Information

For The Year Ended 31 March 2002

DIRECTORS:

R W Church
E E Church
P H Church

SECRETARY:

R W Church

REGISTERED OFFICE:

The Garage
Isham Road
Pytchley
Kettering
Northamptonshire
NN14 1EW

REGISTERED NUMBER:

398742

ACCOUNTANTS:

McShane Wright
Chartered Certified Accountants
2 College Street
Higham Ferrers
Northants
NN10 8DZ

Royal Blue Transport Company Limited

Abbreviated Balance Sheet 31 March 2002

	Notes	2002 £	£	2001 £	£
FIXED ASSETS:					
Tangible assets	2		101,660		101,383
Investments	3		132,631		175,131
			<u>234,291</u>		<u>276,514</u>
CURRENT ASSETS:					
Stocks		1,000		510	
Debtors		67,113		41,372	
Cash at bank and in hand		13,514		11,490	
		<u>81,627</u>		<u>53,372</u>	
CREDITORS:					
Amounts falling due within one year		<u>72,894</u>		<u>78,929</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>8,733</u>		<u>(25,557)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			243,024		250,957
CREDITORS:					
Amounts falling due after more than one year			-		9,430
			<u>£243,024</u>		<u>£241,527</u>
CAPITAL AND RESERVES:					
Called up share capital	4		5,000		5,000
Revaluation reserve			152,416		162,416
Profit and loss account			85,608		74,111
SHAREHOLDERS' FUNDS:			<u>£243,024</u>		<u>£241,527</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Royal Blue Transport Company Limited

Abbreviated Balance Sheet

31 March 2002

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

ON BEHALF OF THE BOARD:



.....
P H Church - DIRECTOR

Approved by the Board on ...27 10 02.....

The notes form part of these financial statements

Royal Blue Transport Company Limited

Notes to the Abbreviated Financial Statements For The Year Ended 31 March 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Investments

Investments which have been classified as fixed assets are included at cost or valuation, less any reductions in the value of those investments which are considered to be permanent.

Royal Blue Transport Company Limited

Notes to the Abbreviated Financial Statements For The Year Ended 31 March 2002

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 April 2001	221,568
Additions	29,635
	<hr/>
At 31 March 2002	251,203
	<hr/>
DEPRECIATION:	
At 1 April 2001	120,185
Charge for year	29,358
	<hr/>
At 31 March 2002	149,543
	<hr/>
NET BOOK VALUE:	
At 31 March 2002	101,660
	<hr/> <hr/>
At 31 March 2001	101,383
	<hr/> <hr/>

3. FIXED ASSET INVESTMENTS

	Listed investme- nts £	Unlisted investme- nts £	Totals £
COST:			
At 1 April 2001	31	175,100	175,131
Disposal	-	(42,500)	(42,500)
	<hr/>	<hr/>	<hr/>
At 31 March 2002	31	132,600	132,631
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:			
At 31 March 2002	31	132,600	132,631
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2001	31	175,100	175,131
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The investment property was valued at the balance sheet date by the directors, on an open market value basis.

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
20,000	Ordinary	£1	£ 20,000	£ 20,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
5,000	Ordinary	£1	£ 5,000	£ 5,000
			<hr/>	<hr/>

Royal Blue Transport Company Limited

Notes to the Abbreviated Financial Statements For The Year Ended 31 March 2002

5. RELATED PARTY DISCLOSURES

During the year the company engaged in transactions with the directors by way of movements on their loan accounts. At the balance sheet date the following amounts were due to the respective directors: P H Church - £2,681 (2001 - £55); R W Church - £25,009 (2001 - £25,009); and E E Church - £1,388 (2001 - £7,388).

6. ULTIMATE CONTROLLING PARTY

The company is under the joint control of Messrs R W and E E Church.