

REGISTERED NUMBER
4080849
ENGLAND AND WALES

PERRY TRANSPORT LIMITED
ABBREVIATED ACCOUNTS
31ST DECEMBER 2008

THURSDAY



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PERRY TRANSPORT LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2008**

	Notes	£	2008	£	2007	£
FIXED ASSETS						
Tangible assets	2			394,562		361,131
CURRENT ASSETS						
Debtors		174,850		262,159		
Cash in hand		203		-		
			175,053		262,159	
CREDITORS – amounts falling due within one year	3	188,214		259,272		
NET CURRENT (LIABILITIES) ASSETS				(13,161)		2,887
TOTAL ASSETS LESS CURRENT LIABILITIES				381,401		364,018
CREDITORS -amounts falling due after more than one year	3	53,521		21,944		
PROVISIONS FOR LIABILITIES AND CHARGES		39,700		93,221	32,600	54,544
			288,180			309,474
CAPITAL AND RESERVES						
Called up share capital	4		100			100
Profit and loss account			288,080			309,374
			288,180			309,474

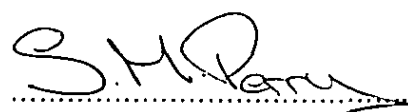
For the year ended 31st December 2008 the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985.

The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2008 and of its profit for the year then ended and comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 3 to 6 were approved by the board of directors on 6th March 2009 and were signed on its behalf by:-


Director – S.M. Perry

PERRY TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Turnover

Turnover represents the sales of value of services rendered, 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:

Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 20% straight line
Plant and machinery	- 15% reducing balance
Leasehold property improvements	- 33 1/3% straight line

Deferred taxation

Deferred tax is recognised on all timing differences which have originated, but not reversed, at the balance sheet date. Timing differences represent accumulated differences between the company's taxable profit and its financial profit and arise primarily from the difference between accelerated capital allowances and depreciation. Deferred tax liabilities and assets are not discounted.

Hire purchase

Interest on hire purchase agreements is charged to revenue in equal instalments over the life of each agreement.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor and charged against profit as incurred.

PERRY TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Continued) YEAR ENDED 31ST DECEMBER 2008

2. TANGIBLE FIXED ASSETS	Leasehold property improvements £	Plant and machinery £	Computer equipment £	Fixtures & fittings £	Motor vehicles £	Total £
COST						
At 31st December 2007	19,771	5,300	4,503	22,981	861,101	913,656
Additions	-	-	-	-	211,000	211,000
Disposals	-	-	-	-	(297,000)	(297,000)
At 31st December 2008	19,771	5,300	4,503	22,981	775,101	827,656
DEPRECIATION						
At 31st December 2007	18,372	1,958	3,759	13,284	515,152	552,525
Charge for the year	1,399	502	342	1,454	89,136	92,833
Disposals	-	-	-	-	(212,264)	(212,264)
At 31st December 2008	19,771	2,460	4,101	14,738	392,024	433,094
NET BOOK VALUE						
At 31st December 2008	-	2,840	402	8,243	383,077	394,562
At 31st December 2007	1,399	3,342	744	9,697	345,949	361,131

ASSETS HELD UNDER HIRE PURCHASE

Included in tangible fixed assets are the following, which are held under hire purchase.

	Motor vehicles £
COST	
At 31st December 2007	57,000
Additions	142,000
Agreements settled	(30,000)
At 31st December 2008	169,000
DEPRECIATION	
At 31st December 2007	7,438
Charge for the year	19,525
Agreements settled	(6,875)
At 31st December 2008	20,088
NET BOOK VALUE	
At 31st December 2008	148,912
At 31st December 2007	49,562

PERRY TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Continued) YEAR ENDED 31ST DECEMBER 2008

3. CREDITORS

Creditors include an amount of £353 (2007 - £1,674) owing to S.M. Perry and C.A. Hayes, directors of the company.

Included in creditors are bank loans, the aggregate total of which amount to £17,500 (2007 - £52,500) and £28,329 (2007 - £Nil), which are repayable within two years by monthly instalments of £2,917 and £1,667 respectively.

The bank loans are secured by a debenture over the company's assets and a personal guarantee given by the directors, S.M. Perry and C.A. Hayes, supported by a legal charge over their principal private residence.

4. CALLED UP SHARE CAPITAL

	2008	2007
	£	£
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid 100 ordinary share of £1	100	100

5. COMMITMENTS

At 31st December 2008, the company was committed to making the following payments during the next year in respect of operating leases which expire within eight years.

	£
Rent payable in respect of leasehold property	60,000

6. DIRECTORS' INTERESTS IN TRANSACTIONS

The company's business premises are owned by the directors of the company, with rent being paid during the year of £60,000 (2007 - £50,000).

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S.M. Perry by virtue of his shareholding in the company.