

Company number: 4020477

# **RIGO'S TRANSPORT LIMITED**

## **ANNUAL REPORT**

**YEAR ENDED 30TH JUNE 2005**

**UNAUDITED ACCOUNTS**

**IPSWICH TAXSOLVE**  
**Accountants**



# **RIGO'S TRANSPORT LIMITED**

## **COMPANY INFORMATION**

<b>Director</b>	<b>S Rigo</b>
<b>Secretary</b>	<b>T Rigo</b>
<b>Company Number</b>	<b>4020477</b>
<b>Registered Office</b>	<b>2 Guy Cook Close Gt Cornard Sudbury Suffolk CO10 0JX</b>
<b>Accountants</b>	<b>Ipswich Taxsolve 2 Brimstone Road Pinewood Ipswich Suffolk IP8 3QY</b>

# **RIGO'S TRANSPORT LIMITED**

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**RIGO'S TRANSPORT LIMITED**  
**DIRECTORS' REPORT**  
**YEAR ENDED 30TH JUNE 2005**

The director submits his report and the financial statements for the year ended 30th June 2005.

**Principal activity**

The principal activity of the company during the year was that of a haulier.

**Directors**

The director who served during the year and his interests in the company's issued share capital at the balance sheet date and at the start of the year (or date of appointment, if later) were:

	Ordinary £1 shares	
	2005	2004
S Rigo	1	1

During the year, no right to subscribe for shares or debentures in the company was granted or exercised by any of the company's directors.

**Basis of preparation**

This report has been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



**S Rigo**  
Director

**ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL  
STATEMENTS TO THE DIRECTOR OF  
RIGO'S TRANSPORT LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th June 2005 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have prepared these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**IPSWICH TAXSOLVE**  
Accountants

**RIGO'S TRANSPORT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30TH JUNE 2005**

	<u>Notes</u>	<u>2005</u> £	<u>2004</u> £
<b>TURNOVER</b>	<b>2</b>	<b>131822</b>	118820
Cost of sales		<b>(70908)</b>	(70373)
<b>GROSS PROFIT</b>		<b>60914</b>	48447
Administrative expenses		<b>(18046)</b>	(20105)
<b>OPERATING PROFIT</b>	<b>3</b>	<b>42868</b>	28342
Interest payable and similar items		<b>(4176)</b>	(4235)
Interest receivable and similar items		<b>31</b>	2
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>38723</b>	24109
<b>TAXATION</b>	<b>4</b>	<b>(7193)</b>	(3299)
		<b>31530</b>	20810
<b>DIVIDENDS</b>		<b>(29400)</b>	(29500)
<b>(LOSS) FOR THE FINANCIAL YEAR</b>		<b>2130</b>	(8690)

# RIGO'S TRANSPORT LIMITED

## BALANCE SHEET

30TH JUNE 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible	5	38315	51174
<b>CURRENT ASSETS</b>			
Debtors	6	17848	19495
Cash at bank		5038	1707
		<u>22886</u>	<u>21202</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(46219)</u>	<u>(56814)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(23333)</u>	<u>(35612)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14982</u>	<u>15562</u>
<b>CREDITORS: amounts falling due after more than one year</b>	8	(30566)	(32639)
<b>PROVISION FOR LIABILITIES AND CHARGES</b>	10	(1857)	(2494)
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>(17441)</u>	<u>(19571)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	2	2
Profit and loss account	12	(17443)	(19573)
<b>SHAREHOLDERS' FUNDS</b>		<u>(17441)</u>	<u>(19571)</u>

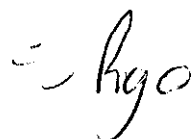
In preparing these financial statements:

- (A) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (B) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (C) The director acknowledge his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profits or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the board on... 13/11/06...

S Rigo



Director

**RIGO'S TRANSPORT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH JUNE 2005**

**1. ACCOUNTING POLICIES**

**(a) Basis of preparation of financial statements**

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).

The financial statements have been prepared on a going concern basis despite the deficiency of net asset. This is considered appropriate as the shareholder expects to continue his support of the company into the foreseeable future.

**(b) Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**(c) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicle	25% reducing balance
Plant and Equipment	25% reducing balance
Office Equipment	33.3% reducing balance

**(d) Deferred taxation**

The company has a policy of full provision for deferred tax liabilities in respect of all timing differences except for certain exemptions set out in the Financial Reporting Standards for Smaller Entities (effective June 2002). Deferred tax assets are only recognised where they arise from timing differences where their recoverability in the short term is regarded as more likely than not.

**(e) Finance Leases and Hire Purchase**

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the capital balance outstanding.

**2. TURNOVER**

All turnover arose within the United Kingdom.

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	<u>2005</u>	<u>2004</u>
	£	£
Depreciation of tangible fixed assets	<u>12859</u>	<u>17188</u>



**RIGO'S TRANSPORT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH JUNE 2005**

**4 TAXATION**

<b>Analysis of charge in year</b>	<u><b>2005</b></u> <b>£</b>	<u><b>2004</b></u> <b>£</b>
<b>UK corporation tax</b>		
Current tax on income for the year	<b>7830</b>	2990
	<hr/>	<hr/>
Total UK taxation	<b>7830</b>	2990
<b>Deferred tax</b>		
Charge for year	<b>(637)</b>	309
	<hr/>	<hr/>
	<b>7193</b>	3299
	<hr/> <hr/>	<hr/> <hr/>

**5 TANGIBLE FIXED ASSETS**

	<u><b>Plant &amp; Equipment</b></u> <b>£</b>	<u><b>Office Equipment</b></u> <b>£</b>	<u><b>Motor Vehicle</b></u> <b>£</b>	<u><b>Total</b></u> <b>£</b>
<b>Cost</b>				
At 1st July 2004	<b>30625</b>	<b>1788</b>	<b>57000</b>	<b>89413</b>
Additions	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th June 2005	<b>30625</b>	<b>1788</b>	<b>57000</b>	<b>89413</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1st July 2004	<b>8286</b>	<b>1007</b>	<b>28946</b>	<b>38239</b>
Charge for the year	<b>5585</b>	<b>260</b>	<b>7014</b>	<b>12859</b>
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th June 2005	<b>13871</b>	<b>1267</b>	<b>35960</b>	<b>51098</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book amount</b>				
At 30th June 2005	<b>16754</b>	<b>521</b>	<b>21040</b>	<b>38315</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30th June 2004	<b>22339</b>	<b>781</b>	<b>28054</b>	<b>51174</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**RIGO'S TRANSPORT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH JUNE 2005**

<b>6 DEBTORS</b>	<u><b>2005</b></u> £	<u><b>2004</b></u> £
Trade debtors	14899	16976
Other debtors	2949	2519
	<hr/>	<hr/>
	<b>17848</b>	<b>19495</b>
	<hr/>	<hr/>

**7 CREDITORS:**

**Amounts falling due within one year:**

	<u><b>2005</b></u> £	<u><b>2004</b></u> £
Bank overdraft	386	882
Trade creditors	2541	4295
Hire purchase	15453	15453
Corporation tax	7830	2990
Other taxes and social security	18312	12485
Other creditors	1697	20709
	<hr/>	<hr/>
	<b>46219</b>	<b>56814</b>
	<hr/>	<hr/>

**8 CREDITORS:**

**Amounts falling due after more than one year:**

	<u><b>2005</b></u> £	<u><b>2004</b></u> £
Hire purchase	17186	32639
Other creditors	13380	0
	<hr/>	<hr/>
	<b>30566</b>	<b>32639</b>
	<hr/>	<hr/>

**9 HIRE PURCHASE**

Net obligations under hire purchase fall due as follows:

	<u><b>2005</b></u> £	<u><b>2004</b></u> £
Within one year	15453	15453
Between one and five years	17186	32639
	<hr/>	<hr/>
	<b>32639</b>	<b>48092</b>
	<hr/>	<hr/>

Hire purchase creditors are secured on the assets concerned.

**RIGO'S TRANSPORT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH JUNE 2005**

**10 PROVISIONS FOR CHARGES AND LIABILITIES**

	<b>Deferred taxation £</b>
At 1st July 2004	<b>2494</b>
Charge	<b>(637)</b>
	<hr/>
<b>At 30th June 2005</b>	<b>1857</b>
	<hr/> <hr/>

**11 SHARE CAPITAL**

	<b>Authorised £</b>	<b>Allotted, called up and fully paid No.</b>	<b>£</b>
At 30th June 2004 and 30th June 2005			
Ordinary shares of £1 each	100	2	2
	<hr/>	<hr/>	<hr/>

**12 RESERVES**

	<b><u>2005</u> £</b>	<b><u>2004</u> £</b>
<b>Profit and loss account</b>		
At 1st July 2004	<b>(19573)</b>	(10883)
Profit for the year	<b>31530</b>	20810
Dividends	<b>(29400)</b>	(29500)
	<hr/>	<hr/>
<b>At 30th June 2005</b>	<b>(17443)</b>	(19573)
	<hr/> <hr/>	<hr/> <hr/>

**13 TRANSACTIONS WITH RELATED PARTIES**

Included within other creditors is **£13,381** (2004 £19,144) owed to Mr S Rigo, a director.

**14 PARENT UNDERTAKINGS AND CONTROLLING PARTIES**

The company is controlled by Mr S Rigo.