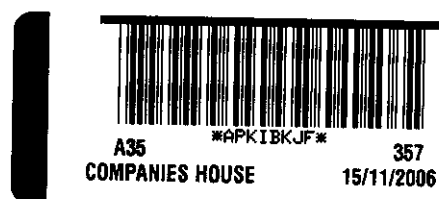


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REGISTERED NUMBER: 3212208 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2006**  
**FOR**  
**TRANSPORT HOLDINGS LTD**



**TRANSPORT HOLDINGS LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2006**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**TRANSPORT HOLDINGS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2006**

<b>DIRECTORS:</b>	M L Stanley C S Whieldon A D May C H May
<b>SECRETARY:</b>	M L Stanley
<b>REGISTERED OFFICE:</b>	477 Washwood Heath Road Washwood Heath Birmingham B8 2UY
<b>REGISTERED NUMBER:</b>	3212208 (England and Wales)
<b>AUDITORS:</b>	Bushell Smith Harman Chartered Certified Accountants 477 Washwood Heath Road Birmingham B8 2UY
<b>BANKERS:</b>	Royal Bank of Scotland plc Solihull Branch 141 High Street Solihull B91 3SR

**REPORT OF THE INDEPENDENT AUDITORS TO  
TRANSPORT HOLDINGS LTD  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Transport Holdings Ltd for the year ended 30 June 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

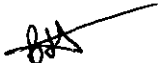
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Bushell Smith Harman  
Chartered Certified Accountants  
477 Washwood Heath Road  
Birmingham  
B8 2UY

Date: 9/11/06

**TRANSPORT HOLDINGS LTD**  
**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2006**

		2006		2005	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		-		-
Tangible assets	3		14,608		9,320
Investments	4		-		417,258
			<u>14,608</u>		<u>426,578</u>
<b>CURRENT ASSETS:</b>					
Stocks		219,575		-	
Debtors		248,084		24,322	
Cash at bank and in hand		255,912		69,066	
		<u>723,571</u>		<u>93,388</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>207,291</u>		<u>42,009</u>	
<b>NET CURRENT ASSETS:</b>			<u>516,280</u>		<u>51,379</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>530,888</u>		<u>477,957</u>
<b>PROVISIONS FOR LIABILITIES:</b>			<u>12,547</u>		<u>-</u>
			<u><u>£518,341</u></u>		<u><u>£477,957</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		11,000		5,500
Revaluation reserve			-		267,258
Profit and loss account			507,341		205,199
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£518,341</u></u>		<u><u>£477,957</u></u>

These abbreviated accounts 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 January 2005).

The financial statements were approved by the Board of Directors on 9 November 2006 and were signed on its behalf by:

  
M L Stanley - Director

  
C S Whieldon - Director

# TRANSPORT HOLDINGS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### Turnover

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

#### Goodwill

Goodwill is determined by comparing the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets, and is written off over its estimated economic life. Goodwill is amortised over 4 years on a straight line basis in the financial statements.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

#### Stocks

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

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Group accounts

It is the policy of the company to take advantage of the exemptions conferred by section 248 of the Companies Act 1985 from preparing group accounts.

### 2. INTANGIBLE FIXED ASSETS

	Total
	<hr/> £
<b>COST:</b>	
At 1 July 2005	
and 30 June 2006	<hr/> 2,760
<b>AMORTISATION:</b>	
At 1 July 2005	
and 30 June 2006	<hr/> 2,760
<b>NET BOOK VALUE:</b>	
At 30 June 2006	<hr/> - =

**TRANSPORT HOLDINGS LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2006**

**3. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 July 2005	45,292
Additions	7,322
	<hr/>
At 30 June 2006	52,614
	<hr/>
<b>DEPRECIATION:</b>	
At 1 July 2005	35,972
Charge for year	2,034
	<hr/>
At 30 June 2006	38,006
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 June 2006	14,608
	<hr/>
At 30 June 2005	9,320
	<hr/>

**4. FIXED ASSET INVESTMENTS**

	£
<b>COST OR VALUATION:</b>	
At 1 July 2005	417,258
Disposals	(537,831)
Surplus on revaluation	120,573
	<hr/>
At 30 June 2006	-
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 June 2006	-
	<hr/>
At 30 June 2005	417,258
	<hr/>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

**Teal Patents Limited**

Nature of business: Handwash unit sales

	%
Class of shares:	holding
Ordinary	100.00

	2006	2005
	£	£
Aggregate capital and reserves	-	417,258
Profit for the year	126,847	98,549
	<hr/>	<hr/>

At 30 June 2006, all assets and liabilities along with the trade of the 100% owned subsidiary company Teal Patents Limited, was transferred to Transport Holdings Limited. The dormant subsidiary was then disposed of releasing the revaluation reserve into the realisable reserves of the company.

# **TRANSPORT HOLDINGS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006**

### **5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2006 £	2005 £
94,500	Ordinary	£1	94,500	100,000
3,000	Ordinary B	£1	3,000	-
1,000	Ordinary C	£1	1,000	-
1,500	Ordinary D	£1	1,500	-
			<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006 £	2005 £
5,500	Ordinary	£1	5,500	5,500
3,000	Ordinary B	£1	3,000	-
1,000	Ordinary C	£1	1,000	-
1,500	Ordinary D	£1	1,500	-
			<u>11,000</u>	<u>11,000</u>

The following shares were allotted and fully paid for from reserves at par during the year:

3,000 Ordinary B shares of £1 each  
 1,000 Ordinary C shares of £1 each  
 1,500 Ordinary D shares of £1 each

### **6. TRANSACTIONS WITH DIRECTORS**

The company conducted trade on normal commercial terms with the following companies in which the directors had a material interest:

DIRECTOR	COMPANY	NATURE OF DEALINGS	£
AD May & CH May	Elmar Commercial Services Ltd	Consultancy charges & fees payable to Elmar Commercial Services Ltd	<u>5,400</u>