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Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 April 2010
for
T C Freight Services Limited

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T C Freight Services Limited

Company Information
for the Year Ended 30 April 2010

DIRECTORS:

T J Cordell
Mrs M L Cordell
HB Cordell

SECRETARY:

HB Cordell

REGISTERED OFFICE:

23 Rushington Avenue
Maidenhead
Berkshire
SL6 1BY

REGISTERED NUMBER:

02217271 (England and Wales)

Report of the Directors
for the Year Ended 30 April 2010

The directors present their report with the financial statements of the company for the year ended 30 April 2010.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of freight contracting

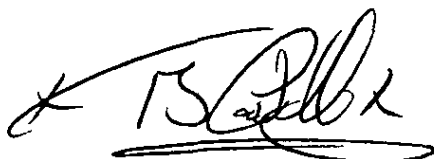
DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2009 to the date of this report.

T J Cordell
Mrs M L Cordell
HB Cordell

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'T J Cordell', with a large, stylized flourish underneath.

T J Cordell - Director

29 October 2010

Profit and Loss Account
for the Year Ended 30 April 2010

	Notes	30 4 10 £	30 4 09 £
TURNOVER		711,392	1,009,963
Cost of sales		620,142	907,062
GROSS PROFIT		91,250	102,901
Administrative expenses		68,934	72,510
OPERATING PROFIT	2	22,316	30,391
Interest receivable and similar income		25	543
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,341	30,934
Tax on profit on ordinary activities	3	3,901	6,466
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		18,440	24,468

Balance Sheet
30 April 2010

	Notes	30 4 10 £	£	30 4.09 £	£
FIXED ASSETS					
Tangible assets	5		786		1,407
CURRENT ASSETS					
Stocks		78,418		3,551	
Debtors	6	93,397		92,817	
Cash at bank		22,576		-	
		<u>194,391</u>		<u>96,368</u>	
CREDITORS					
Amounts falling due within one year	7	<u>168,492</u>		<u>65,530</u>	
NET CURRENT ASSETS			<u>25,899</u>		<u>30,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,685</u>		<u>32,245</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Profit and loss account	10		<u>25,685</u>		<u>31,245</u>
SHAREHOLDERS' FUNDS			<u>26,685</u>		<u>32,245</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 April 2010

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 29 October 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'T J Cordell', is written over a horizontal line.

T J Cordell - Director

Notes to the Financial Statements
for the Year Ended 30 April 2010

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

98.8% of the company's turnover (2009 - 98.3%) is attributable to geographical markets outside the United Kingdom.

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%
Fixtures and fittings	15%
Motor vehicles	25%

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 OPERATING PROFIT

The operating profit is stated after charging

	30 4 10	30 4 09
	£	£
Depreciation - owned assets	621	805
Pension costs	1,680	1,680
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	11,424	11,424
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	30 4 10	30.4.09
	£	£
Current tax		
UK corporation tax	4,743	6,466
Deferred tax	(842)	-
Tax on profit on ordinary activities	<u>3,901</u>	<u>6,466</u>

4. DIVIDENDS

	30 4 10	30 4.09
	£	£
Ordinary shares of £1 each		
Interim	<u>24,000</u>	<u>15,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2009				
and 30 April 2010	<u>20,486</u>	<u>1,812</u>	<u>16,495</u>	<u>38,793</u>
DEPRECIATION				
At 1 May 2009	19,157	1,734	16,495	37,386
Charge for year	<u>543</u>	<u>78</u>	<u>-</u>	<u>621</u>
At 30 April 2010	<u>19,700</u>	<u>1,812</u>	<u>16,495</u>	<u>38,007</u>
NET BOOK VALUE				
At 30 April 2010	<u>786</u>	<u>-</u>	<u>-</u>	<u>786</u>
At 30 April 2009	<u>1,329</u>	<u>78</u>	<u>-</u>	<u>1,407</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 4.10	30 4.09
	£	£
Trade debtors	78,473	80,734
VAT	13,609	10,639
Deferred tax asset	842	-
Prepayments	473	1,444
	<u>93,397</u>	<u>92,817</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 4.10	30.4.09
	£	£
Bank loans and overdrafts	-	8,343
Trade creditors	71,338	44,171
Tax	4,743	6,466
Social security and other taxes	(161)	(37)
Other creditors	3,584	740
Directors' current accounts	3,841	2,321
Deferred income	83,747	-
Accrued expenses	1,400	3,526
	<u>168,492</u>	<u>65,530</u>

8 DEFERRED TAX

	£
Deferred tax	(842)
Balance at 30 April 2010	<u>(842)</u>

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			30 4 10	30 4.09
Number	Class	Nominal value	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

10 RESERVES

	Profit and loss account £
At 1 May 2009	31,245
Profit for the year	18,440
Dividends	(24,000)
	<hr/>
At 30 April 2010	25,685
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11 RELATED PARTY DISCLOSURES

Director's loan account

During the year the director, Mr TJ Cordell made loans of £46,520 (2009 £2,520) to the company. The company made repayments of £45,000 (2009 £14,000) to the director. At the balance sheet date £3,841 (2009: £ 2,321) was owed to the director by the company.

During the year the directors Mr TJ Cordell received £12,000, Mrs ML Cordell received £9,600 and Mr HB Cordell received £2,400 in dividends.

12 ULTIMATE CONTROLLING PARTY

The company was under the control of the directors Mr TJ Cordell and Mrs ML Cordell by virtue of their shareholdings.