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REGISTERED NUMBER: 146167 (Scotland)

REGISTRARS COPY

RIVERSIDE TRANSPORT TRAINING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2003

Milne, Craig & Corson
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA



RIVERSIDE TRANSPORT TRAINING LIMITED

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FOR THE YEAR ENDED 31ST JANUARY 2003**

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RIVERSIDE TRANSPORT TRAINING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2003**

DIRECTORS: A Cowden
J Whyte

SECRETARY: A Cowden

REGISTERED OFFICE: 15 Carlibar Road
Barrhead
Glasgow
G78 1AA

REGISTERED NUMBER: 146167 (Scotland)

ACCOUNTANTS: Milne, Craig & Corson
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

BANKERS: Royal Bank of Scotland plc
29 Cross Arthurlie Street
Barrhead
Glasgow
G78 1QY

SOLICITORS: Cochran Dickie & Mackenzie
21 Moss Street
Paisley

RIVERSIDE TRANSPORT TRAINING LIMITED

ABBREVIATED BALANCE SHEET 31ST JANUARY 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		683,372		418,867
Investments	3		699		699
			<u>684,071</u>		<u>419,566</u>
CURRENT ASSETS:					
Stocks		450		450	
Debtors		197,715		111,639	
Cash at bank and in hand		12,843		370	
		<u>211,008</u>		<u>112,459</u>	
CREDITORS: Amounts falling due within one year	4	171,187		121,076	
NET CURRENT ASSETS/(LIABILITIES):			<u>39,821</u>		<u>(8,617)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			723,892		410,949
CREDITORS: Amounts falling due after more than one year	4		(323,703)		(146,338)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(59,423)</u>		<u>(40,997)</u>
			<u><u>£340,766</u></u>		<u><u>£223,614</u></u>
CAPITAL AND RESERVES:					
Called up share capital	5		12,000		12,000
Vehicle maintenance reserve			50,000		50,000
Profit and loss account			278,766		161,614
SHAREHOLDERS' FUNDS:			<u><u>£340,766</u></u>		<u><u>£223,614</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

RIVERSIDE TRANSPORT TRAINING LIMITED

**ABBREVIATED BALANCE SHEET
31ST JANUARY 2003**

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:

A handwritten signature in black ink that reads "Anne Cowden". The signature is written in a cursive, flowing style.

A Cowden - DIRECTOR

Approved by the Board on 26th June 2003

The notes form part of these financial statements

RIVERSIDE TRANSPORT TRAINING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2003

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 services, 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.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 10 - 15% on cost
Motor vehicles	- 10 - 15% on cost

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.

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.

Operating lease rentals are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

RIVERSIDE TRANSPORT TRAINING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2003

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st February 2002	682,515
Additions	364,899
Disposals	(43,659)
	<u>1,003,755</u>
At 31st January 2003	
DEPRECIATION:	
At 1st February 2002	263,648
Charge for year	85,735
Eliminated on disposals	(29,000)
	<u>320,383</u>
At 31st January 2003	
NET BOOK VALUE:	
At 31st January 2003	<u>683,372</u>
At 31st January 2002	<u>418,867</u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st February 2002 and 31st January 2003	699
NET BOOK VALUE:	
At 31st January 2003	<u>699</u>
At 31st January 2002	<u>699</u>

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Hire purchase contracts	<u>438,581</u>	<u>193,736</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
12,000	Ordinary	£1	<u>12,000</u>	<u>12,000</u>

RIVERSIDE TRANSPORT TRAINING LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
RIVERSIDE TRANSPORT TRAINING LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st January 2003 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Milne, Craig & Corson

Milne, Craig & Corson
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

Dated: 26th June 2003