

Motor Transport

15 May 2008

Despite pre-tax loss firm says health has improved and is looking for acquisition targets

Seafield is ready to expand

By Roger Brown

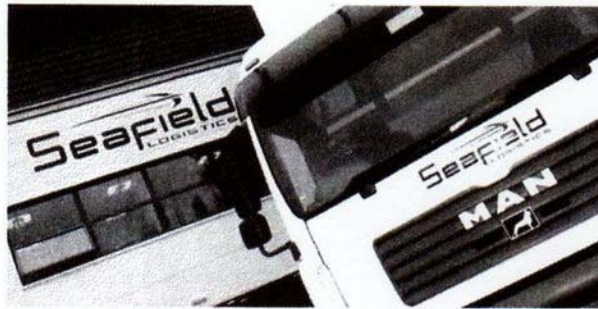
Seafield Logistics is considering possible acquisitions, but has “not reached any agreements” at present.

Operating profit at the Worksop, Nottinghamshire, firm for the 12 months to June 2007 increased to £96,388, from £43,115 the previous year.

However, the company posted a pre-tax loss of £121,791 compared with a profit of £31,422 the previous year. Turnover also dipped slightly to £19.4m from £21.5m in 2006.

Mark Strong, Seafield managing director, says: “We do have expansion plans for the next year and part of that plan is via acquisition.

“I guess like a lot of compa-



LOOKING TO BUY: Seafield has expansion plans for next year.

nies we have been looking, but to date have not reached any agreements.

“Although the business showed a small loss for the year ending June 2007, this was due to adjustments with a pension scheme we operate aligned to one of our contracts.

“Overall, the health of the business improved and the net worth of the company improved significantly.

“So far as the financial position is concerned I am content with the financial performance rather than happy.”

During the last 12 months Seafield has gained extra busi-

ness with Wilkinsons, Premier Foods, Cargills, TDG and Corporate Solutions.

The company has appointed Data Sound to provide advice on health and safety issues.

Strong says the company's warehouse in Aylesham, Kent, – which opened last November – is currently more than 90% full. He adds that the present re-development at Claylands, Worksop, is “on hold” and the company will not benefit from this upgrade until 2009 “at the earliest”.

“We are behind with our timetable for the warehouse re-development, which has held back the warehouse performance, although all operational warehouses are doing well,” Strong adds.

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