

THIS WEEK

Top stories every Thursday

Sutton & Son stays in the red due to 'diversification costs'

It's been another bad year for Hazchem specialist Sutton & Son, but its parent company reports healthier profits. **Bridget Carter** reports.

BULK LIQUID transport group Sutton & Son has made a pre-tax loss for the second year running according to accounts for the year ending 30 April 2005. The Cheshire-based firm lost £1.1m following £1.2m losses in 2004.

However, the company's parent group, Thomas Cradley Holdings, earned pre-tax profits of £600,000, mainly thanks to its lucrative international operations.

Andrew Palmer, managing director of Suttons Transport Group, blames the losses on attempts at diversification: "The tanker division did diversify into the food and petroleum sectors from mid-2003 to 2005 and there were mixed results with that.

"The entry costs of getting into the petroleum transport were much higher than expected, largely



as a result of management."

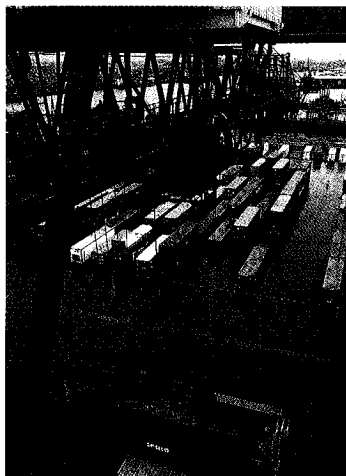
In addition a key food distribution client whose business was earning the firm more than £1m in turnover went into administration.

Turnover for the year was

£37.5m, up from £30.3m in 2004. Turnover at Thomas Cradley Holdings rose from £65m to £77m.

Palmer believes that a management plan put in place last year, and the appointment of a new MD

for the tanker division, will help improve Sutton & Son's results for 2006: "At the halfway point of this financial year there had been substantial progress beyond 2005," he says.



Crime wave breaks over Felixstowe

POLICE ARE BLAMING lack of investment in security for a stream of thefts from haulage yards near Britain's biggest container port in Felixstowe.

Between April and December 2005 last year 34 offences were recorded in the area, an average of nearly one theft or attempted theft every week.

Detective Sergeant Dave Goddard of Suffolk police says a crime-reduction survey carried out more than two years ago seems to have had limited impact: "We made recommendations to various hauliers. Because they leased or rented the property, a lot of them saw it as the owners' responsibility - but the

owners do not see it that way. "It's disappointing to note that some of the recommendations haven't been implemented." Parked trailers loaded with containers seem to be the most popular target because of the relative ease with which they can be driven away to locations where the goods inside can be removed.

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