COMPANY REGISTRATION NUMBER 02569821

COMPANIES HOUSE
COPY

TRANSCO (WOLVERHAMPTON) LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2014

SATURDAY

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A05 05/09/2015 #108
COMPANIES HOUSE

MURAS BAKER JONES LIMITED
Chartered Accountants
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

TRANSCO (WOLVERHAMPTON) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	£	2013 £
FIXED ASSETS	2			
Tangible assets			101,008	103,897
Investments			15,460	15,460
			116,468	119,357
CURRENT ASSETS				
Debtors		35,330		40,369
Cash at bank and in hand		861		2,046
		36,191		42,415
CREDITORS: Amounts falling due within one year		25,239		33,363
NET CURRENT ASSETS			10,952	9,052
TOTAL ASSETS LESS CURRENT LIABILITIES			127,420	128,409
CREDITORS: Amounts falling due after more than one year			39,946	39,946
PROVISIONS FOR LIABILITIES			3,750	5,400
			83,724	83,063
CAPITAL AND RESERVES				
Called-up equity share capital	4		5,000	5,000
Profit and loss account			78,724	78,063
SHAREHOLDERS' FUNDS			83,724	83,063

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2014

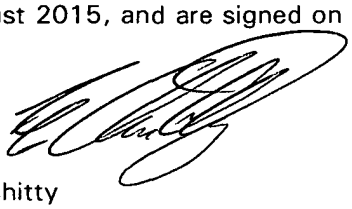
For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 10 August 2015, and are signed on their behalf by:



E Chitty

Company Registration Number: 02569821

The notes on pages 3 to 5 form part of these abbreviated accounts.

TRANSCO (WOLVERHAMPTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

(a) Basis of accounting

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).

(b) Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

(c) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(d) Fixed assets

All fixed assets are initially recorded at cost.

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and Buildings	-	2% per annum on cost
Plant & Machinery	-	20% per annum on cost
Motor Vehicles	-	1.75% per month on cost

Where buildings are maintained to such a standard that their estimated residual value is not less than their cost, no depreciation is charged.

(f) Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

(g) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1. ACCOUNTING POLICIES *(continued)*

(h) Financial instruments

Financial liabilities are classified according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 January 2014	169,920	15,460	185,380
Additions	9,695	–	9,695
Disposals	(12,750)	–	(12,750)
At 31 December 2014	166,865	15,460	182,325
DEPRECIATION			
At 1 January 2014	66,023	–	66,023
Charge for year	11,807	–	11,807
On disposals	(11,973)	–	(11,973)
At 31 December 2014	65,857	–	65,857
NET BOOK VALUE			
At 31 December 2014	101,008	15,460	116,468
At 31 December 2013	103,897	15,460	119,357

HOLDINGS OF 20% OR MORE

The company holds 20% or more of the share capital of the following companies:

Subsidiary Undertaking	Country of Registration	Nature of business	Class of shares held	% of shares held
Wolverhampton Truck Rental Limited	England and Wales	Truck Rental	Ordinary	100%

3. TRANSACTIONS WITH DIRECTORS

Included in creditors are the following balances with directors:

Due in less than one year

	2014	2013
	£	£
L E Chitty	21,739	24,914
E A Chitty	-	208
	21,739	25,122

Due in more than one year

L E Chitty	10,000	10,000

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	5,000	5,000	5,000	5,000
Preference shares of £1 each	29,946	29,946	29,946	29,946
	34,946	34,946	34,946	34,946

	2014	2013
	£	£
Amounts presented in equity:		
5,000 Ordinary shares of £1 each	5,000	5,000
Amounts presented in liabilities:		
29,946 Preference shares of £1 each	29,946	29,946

The preference shares carry a fixed cumulative dividend of 9% per annum payable half yearly on 30th June and 31st December each year.

These shares do not entitle the holders to any further or other participation in the profits or assets of the company and have no voting rights unless:

a) a resolution for winding up shall be proposed and then only on such resolution,

b) at the date of the notice convening the meeting the dividend on the preference shares is six months in arrears, or,

c) the business of the meeting includes the consideration of a resolution directly and adversely affecting any of the special rights attached to the preference shares.

However, on winding up or repayment of capital, the preference shares are to be repaid in priority to any payment to the holders of the ordinary shares.

Under Financial Reporting Standard No. 25, the preference shares are classified as financial liabilities.