

Registered number
02760607

Southern Cross Freight
Report and Unaudited Accounts
31 December 2015



Southern Cross Freight

Registered number: 02760607

Directors' Report

The directors present their report and accounts for the year ended 31 December 2015.

Principal activities

The company's principal activity during the year continued to be that of Haulage Contracting.

Directors

The following persons served as directors during the year:

Mrs. J. Bonner

Mr. T. Bonner

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 9 February 2016 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'T.J. Bonner', with a long horizontal stroke extending to the right.

T.J Bonner
Director.

Southern Cross Freight

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Southern Cross Freight for the year ended 31 December 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Southern Cross Freight for the year ended 31 December 2015 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.



Malcolm Horton & Co
Chartered Accountants
57 Windmill Street
Gravesend
Kent
DA12 1BB

9 February 2016

**Southern Cross Freight
Profit and Loss Account
for the year ended 31 December 2015**

	Notes	2015 £	2014 £
Turnover		127,177	303,413
Cost of sales		(69,965)	(177,780)
Gross profit		<u>57,212</u>	<u>125,633</u>
Administrative expenses		(43,464)	(107,376)
Operating profit	2	<u>13,748</u>	<u>18,257</u>
Exceptional items:			
loss on the disposal of tangible fixed assets		(1,042)	(48,570)
		<u>12,706</u>	<u>(30,313)</u>
Interest payable	3	(7,370)	(4,183)
Profit/(loss) on ordinary activities before taxation		<u>5,336</u>	<u>(34,496)</u>
Tax on profit/(loss) on ordinary activities	4	(5,585)	(816)
Loss for the financial year		<u>(249)</u>	<u>(35,312)</u>

**Southern Cross Freight
Balance Sheet
as at 31 December 2015**

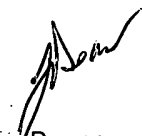
	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	5	56,457	122,463
Current assets			
Debtors	6	18,260	29,668
Creditors: amounts falling due within one year	7	(57,588)	(99,722)
Net current liabilities		<u>(39,328)</u>	<u>(70,054)</u>
Total assets less current liabilities		<u>17,129</u>	<u>52,409</u>
Creditors: amounts falling due after more than one year	8	(18,979)	(54,010)
Net liabilities		<u>(1,850)</u>	<u>(1,601)</u>
Capital and reserves			
Called up share capital	9	10,002	10,002
Profit and loss account	10	(11,852)	(11,603)
Shareholders' funds		<u>(1,850)</u>	<u>(1,601)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



J Bonner
Director

Approved by the board on 9 February 2016

1. The first part of the report
 2. The second part of the report
 3. The third part of the report

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 10. The tenth part of the report

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Southern Cross Freight
Notes to the Accounts
for the year ended 31 December 2015

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment	25% reducing balance
Commercial Vehicles	10% reducing balance
Motor Vehicles	10% reducing balance

2 Operating profit

	2015 £	2014 £
This is stated after charging:		
Depreciation of owned fixed assets	6,281	13,563

3 Interest payable

	2015 £	2014 £
Interest payable	7,370	4,183

4 Taxation

	2015 £	2014 £
UK corporation tax	5,585	816

5 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 January 2015	156,717	10,755	167,472
Additions	-	2,015	2,015
Disposals	(73,518)	(10,500)	(84,018)
At 31 December 2015	83,199	2,270	85,469
Depreciation			
At 1 January 2015	42,964	2,045	45,009
Charge for the year	6,059	222	6,281
On disposals	(20,283)	(1,995)	(22,278)
At 31 December 2015	28,740	272	29,012
Net book value			
At 31 December 2015	54,459	1,998	56,457
At 31 December 2014	113,753	8,710	122,463

Southern Cross Freight
Notes to the Accounts
for the year ended 31 December 2015

6 Debtors		2015	2014	
		£	£	
Trade debtors		<u>18,260</u>	<u>29,668</u>	
7 Creditors: amounts falling due within one year		2015	2014	
		£	£	
Bank loans and overdrafts		19,058	17,103	
Obligations under finance lease and hire purchase contracts		-	5,756	
Trade creditors		5,401	20,611	
Corporation tax		5,585	816	
Other taxes and social security costs		2,462	5,682	
Directors Loan		<u>25,082</u>	<u>49,754</u>	
		<u>57,588</u>	<u>99,722</u>	
8 Creditors: amounts falling due after one year		2015	2014	
		£	£	
Obligations under finance lease and hire purchase contracts		<u>18,979</u>	<u>54,010</u>	
9 Share capital	Nominal value	2015	2015	2014
		Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>10,002</u>	<u>10,002</u>
10 Profit and loss account		2015		
		£		
At 1 January 2015		(11,603)		
Loss for the year		(249)		
		<u></u>		
At 31 December 2015		<u>(11,852)</u>		

Southern Cross Freight
Detailed profit and loss account
for the year ended 31 December 2015

	2015 £	2014 £
Sales	127,177	303,413
Cost of sales	(69,965)	(177,780)
Gross profit	<u>57,212</u>	<u>125,633</u>
Administrative expenses	(43,464)	(107,376)
Operating profit	<u>13,748</u>	<u>18,257</u>
Exceptional items	(1,042)	(48,570)
Interest payable	(7,370)	(4,183)
Profit/(loss) before tax	<u>5,336</u>	<u>(34,496)</u>