

Southern Cross Freight Ltd**Registered number:** 02760607**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	67,635	56,457
Current assets			
Debtors	3	11,878	18,260
Creditors: amounts falling due within one year	4	(45,753)	(32,506)
Net current liabilities		(33,875)	(14,246)
Total assets less current liabilities		33,760	42,211
Creditors: amounts falling due after more than one year	5	(32,582)	(44,061)
Net assets/(liabilities)		1,178	(1,850)
Capital and reserves			
Called up share capital		10,002	10,002
Profit and loss account		(8,824)	(11,852)
Shareholders' funds		1,178	(1,850)

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.

The 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Bonner
Director

Southern Cross Freight Ltd
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	10% reducing balance
Motor Vehicles	10% reducing balance

2 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2016	83,199	2,270	85,469
Additions	18,699	-	18,699
At 31 December 2016	<u>101,898</u>	<u>2,270</u>	<u>104,168</u>
Depreciation			
At 1 January 2016	28,740	272	29,012
Charge for the year	7,321	200	7,521
At 31 December 2016	<u>36,061</u>	<u>472</u>	<u>36,533</u>
Net book value			
At 31 December 2016	<u>65,837</u>	<u>1,798</u>	<u>67,635</u>
At 31 December 2015	<u>54,459</u>	<u>1,998</u>	<u>56,457</u>

3 Debtors	2016	2015
	£	£
Trade debtors	11,878	18,260

4 Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loans and overdrafts	34,687	19,058
Trade creditors	9,212	5,401
Corporation tax	-	5,585
Other taxes and social security costs	1,854	2,462
	<u>45,753</u>	<u>32,506</u>

5 Creditors: amounts falling due after one year	2016	2015
	£	£
Obligations under finance lease and hire purchase contracts	9,843	18,979
Other creditors	22,739	25,082
	<u>32,582</u>	<u>44,061</u>

6 Other information

Southern Cross Freight Ltd is a private company limited by shares and incorporated in England. Its registered office is:

57 Windmill Street

Gravesend

Kent

DA12 1BB

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.