

Registered number
03348521

Skomer Haulage Limited

Report and Accounts

30 April 2012

THURSDAY



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Skomer Haulage Limited
Report and accounts
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Skomer Haulage Limited
Company Information

Director

Mr M Ryall

Secretary

Mrs S Ryall

Accountants

Barlow, Mendham & Co
Glandover House
67 Bute Street
Aberdare
Rhondda Cynon Taff
CF44 7LD

Registered office

58 Penybont Road
Pencoed
Bridgend
CF35 5RA

Registered number

03348521

Skomer Haulage Limited

Registered number: 03348521

Director's Report

The director presents his report and accounts for the year ended 30 April 2012

Principal activities

The company's principal activity during the year continued to be that of haulage contractors

Directors

The following persons served as directors during the year

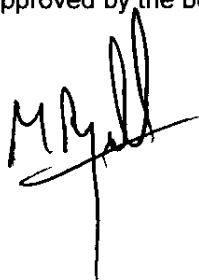
Mr M Ryall

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 24 July 2012 and signed on its behalf

Mr M Ryall
Director

A handwritten signature in black ink, appearing to read 'M Ryall', with a long horizontal stroke extending to the right.

Skomer Haulage Limited
Accountants' Report

Accountants' report to the director of
Skomer Haulage Limited

You consider that the company is exempt from an audit for the year ended 30 April 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Barlow, Mendham & Co
Accountants

Glandover House
67 Bute Street
Aberdare
Rhondda Cynon Taff
CF44 7LD

30 July 2012

Skomer Haulage Limited
Profit and Loss Account
for the year ended 30 April 2012

	Notes	2012 £	2011 £
Turnover		107,624	102,223
Cost of sales		(77,045)	(65,042)
Gross profit		<u>30,579</u>	37,181
Administrative expenses		(6,857)	(6,533)
Operating profit	2	<u>23,722</u>	30,648
Interest payable	3	(3,140)	(1,065)
Profit on ordinary activities before taxation		<u>20,582</u>	29,583
Tax on profit on ordinary activities	4	(3,999)	(6,152)
Profit for the financial year		<u>16,583</u>	<u>23,431</u>

Skomer Haulage Limited
Balance Sheet
as at 30 April 2012

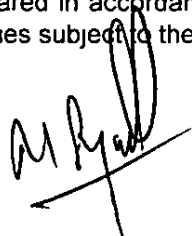
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	5	18,766	5,171
Current assets			
Debtors	6	46,458	47,716
Cash at bank and in hand		660	674
		<u>47,118</u>	<u>48,390</u>
Creditors' amounts falling due within one year	7	(32,423)	(26,574)
Net current assets		<u>14,695</u>	<u>21,816</u>
Total assets less current liabilities		<u>33,461</u>	<u>26,987</u>
Creditors' amounts falling due after more than one year	8	(12,565)	(2,156)
Provisions for liabilities	9	(3,753)	(855)
Net assets		<u>17,143</u>	<u>23,976</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account	11	17,141	23,974
Shareholders' funds		<u>17,143</u>	<u>23,976</u>

The director is 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 director acknowledges his 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



Mr M Ryall
Director

Approved by the board on 24 July 2012

Skomer Haulage Limited
Notes to the Accounts
for the year ended 30 April 2012

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

Tools and equipment	20% straight line
Office equipment	20% straight line
Motor vehicles	20% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Operating profit	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	1,820	1,741
Depreciation of assets held under finance leases and hire purchase contracts	3,755	-
Directors' remuneration	10,855	10,989
Operating lease charges	<u>15,591</u>	<u>15,990</u>
3 Interest payable	2012	2011
	£	£
Interest payable	<u>3,140</u>	<u>1,065</u>

Skomer Haulage Limited
Notes to the Accounts
for the year ended 30 April 2012

4 Taxation	2012	2011
	£	£
UK corporation tax	1,101	5,684
Deferred tax	2,898	468
	<u>3,999</u>	<u>6,152</u>

5 Tangible fixed assets	Tools and equipment	Office equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2011	6,788	4,270	1,917	12,975
Additions	-	395	18,775	19,170
At 30 April 2012	<u>6,788</u>	<u>4,665</u>	<u>20,692</u>	<u>32,145</u>
Depreciation				
At 1 May 2011	2,768	4,270	766	7,804
Charge for the year	1,358	79	4,138	5,575
At 30 April 2012	<u>4,126</u>	<u>4,349</u>	<u>4,904</u>	<u>13,379</u>
Net book value				
At 30 April 2012	<u>2,662</u>	<u>316</u>	<u>15,788</u>	<u>18,766</u>
At 30 April 2011	<u>4,020</u>	<u>-</u>	<u>1,151</u>	<u>5,171</u>

	2012	2011
	£	£
Net book value of plant, machinery and vehicles included above held under finance leases and hire purchase contracts	<u>15,020</u>	<u>-</u>

6 Debtors	2012	2011
	£	£
Trade debtors	11,232	21,406
Directors loan account	30,397	23,416
Other debtors	4,829	2,894
	<u>46,458</u>	<u>47,716</u>

7 Creditors: amounts falling due within one year	2012	2011
	£	£
Bank loans and overdrafts	3,021	3,594
Obligations under finance lease and hire purchase contracts	6,349	-
Trade creditors	8,786	6,260
Corporation tax	1,805	5,684
Other taxes and social security costs	11,842	10,426
Other creditors	620	610
	<u>32,423</u>	<u>26,574</u>

Skomer Haulage Limited
Notes to the Accounts
for the year ended 30 April 2012

8 Creditors: amounts falling due after one year			2012	2011
			£	£
Bank loans			-	2,156
Obligations under finance lease and hire purchase contracts			12,565	-
			<u>12,565</u>	<u>2,156</u>
9 Provisions for liabilities				
Deferred taxation			2012	2011
			£	£
Accelerated capital allowances			3,753	855
			<u>3,753</u>	<u>855</u>
			2012	2011
			£	£
At 1 May			855	387
Deferred tax charge in profit and loss account			2,898	468
			<u>3,753</u>	<u>855</u>
10 Share capital				
	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>
11 Profit and loss account			2012	
			£	
At 1 May 2011			23,974	
Profit for the year			16,583	
Dividends			(23,416)	
			<u>17,141</u>	
At 30 April 2012				
12 Dividends			2012	2011
			£	£
Dividends for which the company became liable during the year				
Dividends paid			<u>23,416</u>	<u>18,000</u>

Skomer Haulage Limited
Notes to the Accounts
for the year ended 30 April 2012

13 Other financial commitments

2012	2011
£	£

At the year end the company had annual commitments under non-cancellable operating leases as set out below

Operating leases which expire
within one year
within two to five years

15,712	16,347
18,330	-
<u>34,042</u>	<u>16,347</u>

14 Controlling party

The company is controlled by the director and company shareholder, who each own 50% of the issued share capital

15 Transactions with directors

During the year the company paid a dividend to the director, Mr M Ryall, totalling £11,708 (2011 £9,000) by way of his 50% shareholding

At the year end the directors loan account was overdrawn by £30,397 (2011 £23,416) This has since been reduced by way of an £16,000 dividend voted on 19 July 2012