Registration number: 04748331

B & E Transport (Witney) Limited

Unaudited Abbreviated Accounts

for the year ended 31 July 2011

ReesRussell LLP
Chartered Accountants
37 Market Square
Witney
Oxfordshire
OX28 6RE

B & E Transport (Witney) Limited
(Registration number: 04748331)
Unaudited financial statements
Abbreviated balance sheet as at 31 July 2011

	Note	2011		2010	
		£	£	£	£
Fixed assets					
Intangible fixed assets			14,000		21,000
Tangible fixed assets			320,758		324,081
			334,758		345,081
Current assets					
Stocks		9,932		10,875	
Debtors	3	282,641		299,883	
Cash at bank and in hand		51,229		51,384	
		343,802		362,142	
Creditors: Amounts falling due within one year		(213,852)		(228,570)	
Net current assets			129,950		133,572
Total assets less current liabilities			464,708		478,653
Creditors: Amounts falling due after more than one year			(180,000)		(200,000)
Provisions for liabilities			(17,434)		(10,108)

Net assets			267,274		268,545
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		267,174		268,445	
Shareholders' funds			267,274		268,545

For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 16 January 2012 and signed on its behalf by:

D J Ebsworth
Director

B & E Transport (Witney) Limited
Unaudited financial statements
Notes to the abbreviated accounts for the year ended 31 July 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 total value of invoices raised in the year, together with the value of any work done where a right to consideration arises, net of value added tax.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	no depreciation charged
Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	20% reducing balance

Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

B & E Transport (Witney) Limited
Unaudited financial statements
Notes to the abbreviated accounts for the year ended 31 July 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2010	70,000	844,452	914,452
Additions	-	71,685	71,685
Disposals	-	(27,078)	(27,078)
At 31 July 2011	70,000	889,059	959,059
Depreciation			
At 1 August 2010	49,000	520,371	569,371
Charge for the year	7,000	68,718	75,718
Eliminated on disposals	-	(20,788)	(20,788)
At 31 July 2011	56,000	568,301	624,301
Net book value			
At 31 July 2011	14,000	320,758	334,758
At 31 July 2010	21,000	324,081	345,081

3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year.

4 **Share capital**

Allotted, called up and fully paid shares

	2011		2010	
	No.	**£**	**No.**	**£**
Ordinary of £1 each	100	100	100	100

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