

Ticks Haulage Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2012

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Ticks Haulage Limited

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Ticks Haulage Limited
Balance Sheet as at 30 April 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		17,384	19,868
Tangible fixed assets		405,035	392,853
		422,419	412,721
Current assets			
Debtors		226,208	156,464
Cash at bank and in hand		67,289	118,364
		293,497	274,828
Creditors: Amounts falling due within one year	<u>3</u>	(151,243)	(148,394)
Net current assets		142,254	126,434
Total assets less current liabilities		564,673	539,155
Creditors: Amounts falling due after more than one year	<u>3</u>	(24,164)	(45,187)
Provisions for liabilities		(48,182)	(42,147)
Net assets		492,327	451,821
Capital and reserves			
Called up share capital	<u>4</u>	1,200	1,200
Profit		491,127	450,621

and
loss
account

Shareholders' funds

492,327

451,821

For the year ending 30 April 2012 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 director on 13 July 2012

A R Steward
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Ticks Haulage Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2012
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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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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
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Goodwill	amortised evenly over 15 years
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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
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Land & freehold property	2% on cost or valuation (excluding land)
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Improvements to property	Over the term of the lease
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Plant and machinery	20% reducing balance method
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Fixtures and fittings	20% reducing balance method
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Motor vehicles	25% reducing balance method
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Computer equipment

33% straight line method

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.

Ticks Haulage Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2012
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Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2011	37,250	705,192	742,442
Additions	-	121,360	121,360
Disposals	-	(64,038)	(64,038)
At 30 April 2012	37,250	762,514	799,764
Depreciation			
At 1 May 2011	17,382	312,339	329,721
Charge for the year	2,484	95,457	97,941
Eliminated on disposals	-	(50,317)	(50,317)
At 30 April 2012	19,866	357,479	377,345
Net book value			
At 30 April 2012	17,384	405,035	422,419
At 30 April 2011	19,868	392,853	412,721

Creditors includes the following liabilities, on which security has been given by the company:

	2012 £	2011 £
Amounts falling due within one year	58,982	56,551
Amounts falling due after more than one year	24,164	45,187
Total secured creditors	83,146	101,738

Ticks Haulage Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2012
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4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary A shares of £1 each	1,000	1,000	1,000	1,000
Ordinary B shares of £1 each	100	100	100	100
Ordinary C shares of £1 each	100	100	100	100
	1,200	1,200	1,200	1,200

5 Related party transactions

Director's advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
A R Steward				
Directors advances and credits	2,259	-	19,017	19,660

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