Registered Number 05283721

Cranage Haulage Limited

Abbreviated Accounts

30 November 2011

Company Information

Registered Office:
The Glades
Festival Way
Festival Park
Stoke on Trent
Staffordshire
ST1 5SQ

Cranage Haulage Limited **Registered Number 05283721**

Balance Sheet as at 30 November 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		216,360		97,039
			216,360		97,039
Current assets					
Debtors		132,629		185,641	
Cash at bank and in hand		698		379	
Total current assets		133,327		186,020	
Creditors: amounts falling due within one year	3	(181,381)		(201,514)	
Net current assets (liabilities)			(48,054)		(15,494)
Total assets less current liabilities			168,306		81,545
Creditors: amounts falling due after more than one year	3		(131,047)		(42,354)
Provisions for liabilities			(35,600)		(9,000)
Total net assets (liabilities)			1,659		30,191
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			1,657		30,189
Shareholders funds			1,659		30,191

a. For the year ending 30 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 June 2012

And signed on their behalf by:
G I Edwards, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2011

1 **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances outlined in the note Future Trading and the Current Economic Environment.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts, to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Fixtures and fittings	25% on reducing balance
Motor vehicles	0% at varying rates on cost
Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 December 2010	175,729

Additions	215,039
Disposals	(158,100)
At 30 November 2011	232,668
Depreciation	
At 01 December 2010	78,690
Charge for year	9,927
On disposals	(72,309)
At 30 November 2011	16,308
Net Book Value	
At 30 November 2011	216,360
At 30 November 2010	97,039

3 **Creditors**

	2011	2010
	£	£
Secured Debts	181,252	70,922

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

5 **Future trading and the current economic environment**

The company lost a number of contracts during the year, and turnover has reduced accordingly. The directors took action to reduce labour costs and dispose of vehicles. At the year end, the company signed a number of new contracts and has purchased vehicles in November 2011 to enable these contracts to be fulfilled. The directors are confident the company will return to profit in the year ended 30 November 2012. The company meets its day to day working capital requirements through an overdraft facility and as a result would be vulnerable if this facility was curtailed. However, the directors are not aware of any circumstances where this might take place and expect facilities to be maintained at their current level for the foreseeable future. As a result the going concern basis of

accounting has been adopted.