Registered Number 07742021

IVEL COURIER SERVICES LTD

Abbreviated Accounts

31 August 2014

IVEL COURIER SERVICES LTD **Registered Number 07742021**

Abbreviated Balance Sheet as at 31 August 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	7,529	5,101
		7,529	5,101
Current assets			
Debtors		36,847	4,565
Cash at bank and in hand		8,572	12,809
		45,419	17,374
Creditors: amounts falling due within one year		(36,603)	(16,162)
Net current assets (liabilities)		8,816	1,212
Total assets less current liabilities		16,345	6,313
Creditors: amounts falling due after more than one year		(1,807)	(3,814)
Provisions for liabilities		(1,456)	(959)
Total net assets (liabilities)		13,082	1,540
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		12,982	1,440
Shareholders' funds		13,082	1,540

- For the year ending 31 August 2014 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.

Approved by the Board on 30 January 2015

And signed on their behalf by:
Martyn Guest, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

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 policy

Turnover represents the total invoice value, excluding value added tax, of sales made and work done during the period and derives from the provision of services falling within the companys ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:-
Fixtures, fittings and equipment – 25% straight line
Motor vehicles – 25% reducing balance

Other accounting policies

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:
Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;
Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;
Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.
Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 **Tangible fixed assets**

	£
Cost	
At 1 September 2013	7,970
Additions	4,409
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2014	12,379
Depreciation	
At 1 September 2013	2,869
Charge for the year	1,981
On disposals	-
At 31 August 2014	4,850
Net book values	
At 31 August 2014	7,529
At 31 August 2013	5,101

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	£
100 Ordinary shares of £1 each	100	100

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