

Company Registration Number SC031221

Haulage Express Limited

Abbreviated Accounts

31 March 2011

**THE REGISTRAR
OF COMPANIES**

WEDNESDAY



S00MK7R7

SCT 21/12/2011 #793
COMPANIES HOUSE

Armstrong Watson
Chartered Accountants & Statutory Auditors
Fairview House
Victoria Place
Carlisle
Cumbria
CA1 1HP

HAULAGE EXPRESS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

CONTENTS

PAGES

Independent auditor's report to the company

1

Abbreviated balance sheet

2

Notes to the abbreviated accounts

3 to 5

HAULAGE EXPRESS LIMITED

INDEPENDENT AUDITOR'S REPORT TO HAULAGE EXPRESS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Haulage Express Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



ALAN JOHNSTON
(Senior Statutory Auditor)
For and on behalf of
ARMSTRONG WATSON
Chartered Accountants
& Statutory Auditors

CARLISLE

14.12.11

HAULAGE EXPRESS LIMITED
Company Registration Number SC031221

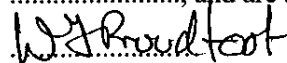
ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		335,684	463,570
CURRENT ASSETS			
Stocks		51,512	96,991
Debtors		646,224	504,395
Cash at bank		146,860	58,410
		<u>844,596</u>	<u>659,796</u>
CREDITORS: Amounts falling due within one year	3	<u>498,381</u>	<u>391,779</u>
NET CURRENT ASSETS		<u>346,215</u>	<u>268,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>681,899</u>	<u>731,587</u>
CREDITORS: Amounts falling due after more than one year	4	2,917	22,366
PROVISIONS FOR LIABILITIES		<u>32,000</u>	<u>38,400</u>
		<u>646,982</u>	<u>670,821</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	400,000	400,000
Profit and loss account		246,982	270,821
SHAREHOLDERS' FUNDS		<u>646,982</u>	<u>670,821</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 14-12-2011, and are signed on their behalf by:


 MR W J PROUDFOOT

The notes on pages 3 to 5 form part of these abbreviated accounts.

HAULAGE EXPRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable for the provision of haulage services during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 25% reducing balance
Equipment	- 15% reducing balance

Included in motor vehicles are trailers which are written off over 10 years straight line.

Stocks

Stock of fuel is valued at actual cost.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in full in respect of all timing differences at the rates of tax expected to apply when the timing differences reverse.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

HAULAGE EXPRESS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2011

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2010	2,196,787
Additions	21,789
Disposals	<u>(334,583)</u>
At 31 March 2011	<u>1,883,993</u>
DEPRECIATION	
At 1 April 2010	1,733,217
Charge for year	106,830
On disposals	<u>(291,738)</u>
At 31 March 2011	<u>1,548,309</u>
NET BOOK VALUE	
At 31 March 2011	<u>335,684</u>
At 31 March 2010	<u>463,570</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2011 £	2010 £
Hire purchase agreements	<u>19,449</u>	<u>46,197</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2011 £	2010 £
Hire purchase agreements	<u>2,917</u>	<u>22,366</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
400,000 Ordinary shares of £1 each	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>

HAULAGE EXPRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

6. ULTIMATE PARENT COMPANY

The directors consider Fred Proudfoot Limited, a company registered in England and Wales, to be the ultimate parent undertaking and controlling party.