

Company Registration Number SC031221

Haulage Express Limited

**Unaudited
Abbreviated Accounts**

31 March 2012

**THE REGISTRAR
OF COMPANIES**

FRIDAY



S1JEBVKH

SCT

12/10/2012

#579

COMPANIES HOUSE

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

HAULAGE EXPRESS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

3

HAULAGE EXPRESS LIMITED
Company Registration Number SC031221

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		265,770	335,684
CURRENT ASSETS			
Stocks		103,146	51,512
Debtors		651,840	646,224
Cash at bank		43,068	146,860
		<u>798,054</u>	<u>844,596</u>
CREDITORS: Amounts falling due within one year	3	<u>371,498</u>	<u>498,381</u>
NET CURRENT ASSETS		<u>426,556</u>	<u>346,215</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>692,326</u>	<u>681,899</u>
CREDITORS: Amounts falling due after more than one year	4	-	2,917
PROVISIONS FOR LIABILITIES		<u>25,000</u>	<u>32,000</u>
		<u>667,326</u>	<u>646,982</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	400,000	400,000
Profit and loss account		267,326	246,982
SHAREHOLDERS' FUNDS		<u>667,326</u>	<u>646,982</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

HAULAGE EXPRESS LIMITED
Company Registration Number SC031221

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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 3.10.12, and are signed on their behalf by:

.....
MR W J PROUDFOOT



HAULAGE EXPRESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011	1,883,993
Disposals	<u>(144,590)</u>
At 31 March 2012	<u>1,739,403</u>
DEPRECIATION	
At 1 April 2011	1,548,309
Charge for year	68,083
On disposals	<u>(142,759)</u>
At 31 March 2012	<u>1,473,633</u>
NET BOOK VALUE	
At 31 March 2012	<u>265,770</u>
At 31 March 2011	<u>335,684</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:

	2012 £	2011 £
Hire purchase agreements	<u>2,917</u>	<u>19,449</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:

	2012 £	2011 £
Hire purchase agreements	<u>-</u>	<u>2,917</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
400,000 Ordinary shares of £1 each	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>

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.