Registered Number SC047306

THOMAS MUIR (HAULAGE) LIMITED

Abbreviated Accounts

30 November 2012

THOMAS MUIR (HAULAGE) LIMITED **Registered Number SC047306**

Abbreviated Balance Sheet as at 30 November 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	272,212	305,009
		272,212	305,009
Current assets			
Stocks		4,175	9,400
Debtors		436,346	363,542
		440,521	372,942
Creditors: amounts falling due within one year		(1,037,471)	(1,229,270)
Net current assets (liabilities)		(596,950)	(856,328)
Total assets less current liabilities		(324,738)	(551,319)
Total net assets (liabilities)		(324,738)	(551,319)
Capital and reserves			
Called up share capital	3	400	400
Revaluation reserve		164,706	166,170
Profit and loss account		(489,844)	(717,889)
Shareholders' funds		(324,738)	(551,319)

- For the year ending 30 November 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.

Approved by the Board on 29 August 2013

And signed on their behalf by:
Thomas Muir, Director
George Muir, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

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).

These financial statements have been prepared on a going concern basis. The directors of Thomas Muir (Metals) Limited and Muir (Metals & Haulage Holdings) Limited have guaranteed their continued support and have confirmed they will not withdraw their loan accounts to the detriment of any other creditor. The bank borrowings of Thomas Muir (Haulage) Limited are secured by an unlimited guarantee from both these companies. Therefore it is appropriate to prepare these financial statements on a going concern basis.

Turnover policy

Turnover represents amounts receivable during the year, exclusive of value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property - 2% on cost

Plant & Machinery - 20% on cost, 16.67% on cost and 10% on cost

Other accounting policies

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost comprises all direct expenditure incurred in bringing stock to its current condition and location.

Deferred Tax

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire Purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Ultimate Parent Company

The ultimate parent undertaking is Muir (Metal & Haulage Holdings) Limited, a company which is registered in Scotland.

In the opinion of the directors there is no ultimate controlling party.

2 Tangible fixed assets

	£
Cost	
At 1 December 2011	610,988
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	610,988
Depreciation	
At 1 December 2011	305,979
Charge for the year	32,797
On disposals	-
At 30 November 2012	338,776
Net book values	
At 30 November 2012	272,212
At 30 November 2011	305,009

One of the company's heritable properties was revalued at £220,000 in 1990 on the basis of the director's opinion of it's open market value. The original cost of this heritable property was £12,000.

The historical cost of the property included above at a net book value of £208,120 was £73,232 (2011: £73,232) and the aggregate depreciation thereon would have been £19,034 (2011: £17,570).

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	*2011*
	£	£
400 Ordinary shares of £1 each	400	400

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