

Abbreviated Unaudited Accounts for the Year Ended 31 August 2016

for

Caledonian Freight Limited

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for the Year Ended 31 August 2016

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Abbreviated Balance Sheet
31 August 2016

	Notes	31.8.16 £	31.8.15 £
FIXED ASSETS			
Tangible assets	2	18,302	14,176
CURRENT ASSETS			
Debtors		294,576	341,596
Cash at bank and in hand		389,981	264,826
		<u>684,557</u>	<u>606,422</u>
CREDITORS			
Amounts falling due within one year		<u>(474,217)</u>	<u>(464,575)</u>
NET CURRENT ASSETS		<u>210,340</u>	<u>141,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		228,642	156,023
PROVISIONS FOR LIABILITIES		<u>(2,555)</u>	<u>(1,486)</u>
NET ASSETS		<u>226,087</u>	<u>154,537</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,872	1,872
Capital redemption reserve		10,628	10,628
Other reserves		1,500	1,500
Profit and loss account		212,087	140,537
SHAREHOLDERS' FUNDS		<u>226,087</u>	<u>154,537</u>

Abbreviated Balance Sheet - continued
31 August 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 November 2016 and were signed on its behalf by:

Mrs J F Rice - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016

1. **ACCOUNTING POLICIES**

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 January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services in respect of freight forwarding, excluding value added tax. Sales are recognised at the point at which the service is complete.

Tangible fixed assets and depreciation

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

Short leasehold	- 20% on cost and 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and equipment	- 20% on cost and 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015	262,441
Additions	7,200
At 31 August 2016	<u>269,641</u>
DEPRECIATION	
At 1 September 2015	248,265
Charge for year	3,074
At 31 August 2016	<u>251,339</u>
NET BOOK VALUE	
At 31 August 2016	<u>18,302</u>
At 31 August 2015	<u>14,176</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.16 £	31.8.15 £
1,772	Ordinary A	£1	1,772	1,772
100	Ordinary B	£1	100	100
			<u>1,872</u>	<u>1,872</u>

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 1072 of the Companies Act 2006.