

POLLOCK EXPRESS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2009

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POLLOCK EXPRESS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2009

Company Number: SC 171663

Registered Office: Malcolm House
7 Canmore Street
Dunfermline
Fife, KY12 7NU

Directors: I Pollock
S G Pollock
F I Pollock
W S Catchesides
K J Arnell

Secretary: HBJ Secretarial Limited (resigned 29 April 2009)
F I Pollock (appointed 29 April 2009)

Bankers: The Royal Bank of Scotland Plc
St Andrew Square Branch
36 St Andrew Square
Edinburgh
EH2 2YB

Solicitors: HBJ Gateley Wareing
Exchange Tower
19 Canning Street
Edinburgh
EH3 8EH

Auditors: Johnston Smillie Ltd
Chartered Accountants and
Registered Auditors
22 Craigmount Avenue
Corstorphine
Edinburgh
EH12 8HQ

POLLOCK EXPRESS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2009

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INDEPENDENT AUDITORS' REPORT TO POLLOCK EXPRESS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Pollock Express Limited for the year ended 31 August 2009 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 audit work, for this report, or for the opinion we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements to the registrar of companies and whether the financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

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 financial statements and that the abbreviated financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

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


Allan Sim (Senior statutory auditor)
For and on behalf of
Johnston Smillie Ltd, Statutory Auditor

22 Craigmount Avenue
Corstorphine
Edinburgh EH12 8HQ

26th May 2010

POLLOCK EXPRESS LIMITED

PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

Turnover

Turnover consists of the sales value (excluding VAT) of work done in the period under contracts to supply services to third parties. It includes the relevant proportion of contract value for performance up to the period end.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, by equal annual instalments over their expected useful economic lives.

The periods generally applicable are:

Motor cars	-	4 years
Office equipment	-	4 years
Computer equipment	-	3 years

Deferred tax

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

Finance lease and hire purchase agreements

Assets held under hire purchase contracts and finance leases are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

Assets acquired by hire purchase are depreciated over their expected useful lives. Assets acquired by finance leases are depreciated over the shorter of the lease term and their expected useful lives.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Contributions to pension fund

Defined contribution scheme

The pension costs charged against profits represent the amounts of contributions payable to the scheme in respect of the accounting period.

POLLOCK EXPRESS LIMITED

ABBREVIATED BALANCE SHEET AT 31 AUGUST 2009

	Note	£	2009 £	2008 £
Fixed assets				
Tangible assets	2		9,733	15,576
Current assets				
Debtors		594,645		523,763
Cash at bank and in hand		24,741		39,215
		<u>619,386</u>		<u>562,978</u>
Creditors due within one year		<u>440,731</u>		<u>399,038</u>
Net current assets			<u>178,655</u>	<u>163,940</u>
Total assets less current liabilities			<u>188,388</u>	<u>179,516</u>
Creditors due after more than one year			-	-
Provisions for liabilities and charges				
Deferred taxation			-	-
			<u>188,388</u>	<u>179,516</u>
			=====	=====
Capital and reserves				
Called up share capital	3		75,000	75,000
Profit and loss account			113,388	104,516
Shareholders funds			<u>188,388</u>	<u>179,516</u>
			=====	=====

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were authorised for issue and approved by the Board of Directors on 26 May 2010 and signed on its behalf by:

IAN POLLOCK

DIRECTOR

FRASER I POLLOCK

DIRECTOR

The accompanying accounting policies and notes form an integral part of these financial statements.

POLLOCK EXPRESS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2009

1 Related party transactions

During the year, the company was involved in transactions with Pollock (Scotrans) Limited, a company in which Mr I Pollock, Mr S G Pollock and Mr F I Pollock have a shareholding.

During the year, subcontracting services of £1,034,727 (2008 - £853,766) were purchased from Pollock (Scotrans) Limited. The price paid by Pollock Express Ltd to Pollock (Scotrans) Ltd for subcontracting services is enhanced. During the year to 31 August 2009 the value of this enhancement was £54,459 (2008 - £44,935).

During the year, subcontracting services of £8,476 (2008 - £7,240) were sold to Pollock (Scotrans) Limited.

During the year, the company paid an interim dividend of £25,000 to its sole shareholder, Mr I Pollock (2008 - £75,000).

2 Tangible fixed assets

	£
Cost	
At 1 September 2008	39,620
Additions	554
Disposals	-
At 31 August 2009	<u>40,174</u>
Depreciation	
At 1 September 2008	24,044
Provided in the year	6,397
Eliminated on disposal	-
At 31 August 2009	<u>30,441</u>
Net book amount	
At 31 August 2009	<u>9,733</u> =====
Net book amount	
At 31 August 2008	<u>15,576</u> =====

3 Called up share capital

	2009 £	2008 £
Allotted, called up and fully paid		
75,000 ordinary shares of £1	<u>75,000</u> =====	<u>75,000</u> =====