

Abbreviated Accounts for the Year Ended 31 August 2012

for

William Murray Haulage Limited

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for the Year Ended 31 August 2012

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William Murray Haulage Limited

Company Information
for the Year Ended 31 August 2012

DIRECTORS:

W Murray
D J Murray

SECRETARY:

Ms E Wood

REGISTERED OFFICE:

8 Conglass Avenue
Inverurie
Aberdeenshire
AB51 4LE

REGISTERED NUMBER:

SC234213 (Scotland)

ACCOUNTANTS:

J M TAYLOR
7 Ythan Terrace
Ellon
Aberdeenshire
AB41 9LJ

Abbreviated Balance Sheet

31 August 2012

	Notes	31.8.12 £	£	31.8.11 £	£
FIXED ASSETS					
Intangible assets	2		-		400
Tangible assets	3		<u>192,465</u>		<u>188,181</u>
			192,465		188,581
CURRENT ASSETS					
Stocks		26,645		6,610	
Debtors		152,133		141,605	
Cash at bank		<u>35,972</u>		<u>43,438</u>	
		214,750		191,653	
CREDITORS					
Amounts falling due within one year		<u>238,318</u>		<u>285,952</u>	
NET CURRENT LIABILITIES			(23,568)		(94,299)
TOTAL ASSETS LESS CURRENT LIABILITIES			168,897		94,282
PROVISIONS FOR LIABILITIES			<u>20,634</u>		<u>22,508</u>
NET ASSETS			<u>148,263</u>		<u>71,774</u>
CAPITAL AND RESERVES					
Called up share capital	4		20		20
Profit and loss account			<u>148,243</u>		<u>71,754</u>
SHAREHOLDERS' FUNDS			<u>148,263</u>		<u>71,774</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 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
- (b) 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.

Abbreviated Balance Sheet - continued

31 August 2012

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 29 May 2013 and were signed on its behalf by:

W Murray - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2012

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost and 20% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2011	
and 31 August 2012	<u>4,000</u>
AMORTISATION	
At 1 September 2011	3,600
Amortisation for year	<u>400</u>
At 31 August 2012	<u>4,000</u>
NET BOOK VALUE	
At 31 August 2012	<u>-</u>
At 31 August 2011	<u>400</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2011	422,409
Additions	69,507
At 31 August 2012	<u>491,916</u>
DEPRECIATION	
At 1 September 2011	234,228
Charge for year	65,223
At 31 August 2012	<u>299,451</u>
NET BOOK VALUE	
At 31 August 2012	<u>192,465</u>
At 31 August 2011	<u>188,181</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.8.12	31.8.11
		value:	£	£
20	Ordinary	£1	<u>20</u>	<u>20</u>

5. **RELATED PARTY DISCLOSURES**

During the year the director's Mr William Murray and Mr David Murray advanced the company net amounts totalling £139,550. This amount remained outstanding at 31st August 2012 and is included within Other creditors in the notes to the accounts.

During the year the directors received net dividends, detailed below, from the company.

Mr David Murray - £11,250

Mr William Murray - £1,250

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