

Company Registration No. 244697 (Scotland)

SKENE TRANSPORT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2012

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SKENE TRANSPORT LIMITED

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SKENE TRANSPORT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		17,452		41,823
Current assets					
Debtors		6,552		4,803	
		<u>6,552</u>		<u>4,803</u>	
Creditors: amounts falling due within one year	3	<u>(19,993)</u>		<u>(31,974)</u>	
Net current liabilities			<u>(13,441)</u>		<u>(27,171)</u>
Total assets less current liabilities			4,011		14,652
Creditors: amounts falling due after more than one year			-		(708)
Provisions for liabilities			<u>(3,490)</u>		<u>(8,783)</u>
			<u>521</u>		<u>5,161</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			421		5,061
Shareholders' funds			<u>521</u>		<u>5,161</u>

SKENE TRANSPORT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

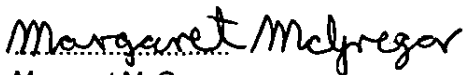
AS AT 28 FEBRUARY 2012

For the financial year ended 28 February 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on



Margaret McGregor

Director

Company Registration No. 244697

SKENE TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 25% reducing balance
Motor vehicles	- 15% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

SKENE TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2011	79,464
Additions	26,125
Disposals	(73,974)
At 28 February 2012	31,615
Depreciation	
At 1 March 2011	37,641
On disposals	(26,604)
Charge for the year	3,126
At 28 February 2012	14,163
Net book value	
At 28 February 2012	17,452
At 28 February 2011	41,823

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £8,992 (2011 - £8,722).

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100