Registered Number SC267529

Xpress Despatch Limited

Abbreviated Accounts

30 June 2012

Company Information

Registered Office:
29 Brandon Street
Hamilton
Lanarkshire
ML3 6DA

Reporting Accountants:
Sharles CA

29 Brandon Street
Hamilton
Lanarkshire
ML3 6DA

Xpress Despatch Limited **Registered Number SC267529**

Balance Sheet as at 30 June 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		47,327		56,894
			47,327		56,894
Current assets					
Debtors		146,527		143,768	
Cash at bank and in hand		16,321		184	
Total current assets		162,848		143,952	
Creditors: amounts falling due within one year	3	(152,703)		(142,296)	
Net current assets (liabilities)			10,145		1,656
Total assets less current liabilities			57,472		58,550
Creditors: amounts falling due after more than one year	3		(6,119)		(17,661)
Provisions for liabilities			(8,243)		(9,767)
Total net assets (liabilities)			43,110		31,122
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			43,010		31,022
Shareholders funds			43,110		31,122

a. For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. 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 March 2013

And signed on their behalf by:
Mrs V A Welch, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 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.

Deferred tax

Deferred tax is recognised at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

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 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.

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.

Factor advances

Factor advances received against trade debtors are presented separately under current liabilities as the company bears any losses arising from the irrecoverability of these debts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on cost
Fixtures and fittings	25% on cost
Motor vehicles	25% on cost
Computer equipment	33% on cost

2 **Tangible fixed assets**

Total

Cost		**£**
At 01 July 2011		82,939
Additions		14,177
At 30 June 2012		97,116
Depreciation		
At 01 July 2011		26,045
Charge for year		23,744
At 30 June 2012		49,789
Net Book Value		
At 30 June 2012		47,327
At 30 June 2011		56,894

3 **Creditors**

	2012	2011
	£	**£**
Secured Debts	25,423	52,178

4 **Share capital**

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

5 **Transactions with directors**

During the year, Mrs V A Welch advanced loans totalling £79,795 to the company and received repayments of £79,817. At the year end the amount due to the director was £67 (2011 - £89). There are no fixed repayment terms and no interest was charged.

6 **ULTIMATE CONTROLLING PARTY**

The company is controlled by the director, Mrs V A Welch and her husband, who own 100% of the issued share capital.