

JAMES PATERSON HAULAGE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2007

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JAMES PATERSON HAULAGE LIMITED

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for the year ended 30 April 2007

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JAMES PATERSON HAULAGE LIMITED

COMPANY INFORMATION for the year ended 30 April 2007

DIRECTORS.

J P Paterson
Mrs M Crawford

SECRETARY:

Mrs M Crawford

REGISTERED OFFICE.

1a Longman Drive
Inverness
IV1 1SU

REGISTERED NUMBER.

277313 (Scotland)

ACCOUNTANTS:

MacKenzie Kerr
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

BANKERS.

Royal Bank of Scotland plc
Inverness Chief Office
PO Box 31
29 Harbour Road
Inverness
IV1 1NU

JAMES PATERSON HAULAGE LIMITED

ABBREVIATED BALANCE SHEET

30 April 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	27,200	30,600
Tangible assets	3	235,486	175,291
		<u>262,686</u>	<u>205,891</u>
CURRENT ASSETS			
Debtors		224,656	170,784
Cash at bank		116,139	61,719
		<u>340,795</u>	<u>232,503</u>
CREDITORS			
Amounts falling due within one year	4	246,072	275,413
NET CURRENT ASSETS/(LIABILITIES)		<u>94,723</u>	<u>(42,910)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>357,409</u>	<u>162,981</u>
CREDITORS			
Amounts falling due after more than one year	4	(141,068)	(83,427)
PROVISIONS FOR LIABILITIES		<u>(13,800)</u>	<u>(8,682)</u>
NET ASSETS		<u>202,541</u>	<u>70,872</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		202,539	70,870
SHAREHOLDERS' FUNDS		<u>202,541</u>	<u>70,872</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

JAMES PATERSON HAULAGE LIMITED

ABBREVIATED BALANCE SHEET continued
30 April 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 11th July 2007 and were signed on its behalf by



J P Paterson Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 April 2007

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 2005)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, 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	20% on reducing balance
Motor vehicles	25% on reducing balance

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account. During the period directors pension contributions amounted to £4,308. There were no outstanding contributions at 30 April 2007.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006	
and 30 April 2007	34,000
AMORTISATION	
At 1 May 2006	3,400
Charge for year	3,400
At 30 April 2007	6,800
NET BOOK VALUE	
At 30 April 2007	27,200
At 30 April 2006	30,600

NOTES TO THE ABBREVIATED ACCOUNTS continued
for the year ended 30 April 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2006	233,545
Additions	138,550
	<u>372,095</u>
At 30 April 2007	
DEPRECIATION	
At 1 May 2006	58,254
Charge for year	78,355
	<u>136,609</u>
At 30 April 2007	
NET BOOK VALUE	
At 30 April 2007	<u>235,486</u>
At 30 April 2006	<u>175,291</u>

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Hire purchase contracts		3,750
Finance leases	199,016	124,083
	<u>199,016</u>	<u>127,833</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6 CONTROLLING PARTY

The company is controlled by J Paterson, director, who owns 100% of the issued share capital