

**JAMES PATERSON HAULAGE LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011**

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**JAMES PATERSON HAULAGE LIMITED (REGISTERED NUMBER: SC277313)**

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for the year ended 30 April 2011**

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**JAMES PATERSON HAULAGE LIMITED**

**COMPANY INFORMATION**  
for the year ended 30 April 2011

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**DIRECTOR:** J P Paterson

**REGISTERED OFFICE:** Redwood  
19 Culduthel Road  
Inverness  
IV2 4AA

**REGISTERED NUMBER:** SC277313

**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 (REGISTERED NUMBER: SC277313)****ABBREVIATED BALANCE SHEET****30 April 2011**

|                                              | Notes | 2011<br>£       | 2010<br>£       |
|----------------------------------------------|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Intangible assets                            | 2     | 13,600          | 17,000          |
| Tangible assets                              | 3     | 190,354         | 225,716         |
|                                              |       | <u>203,954</u>  | <u>242,716</u>  |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Debtors                                      |       | 350,473         | 300,012         |
| Cash at bank                                 |       | 221,961         | 203,957         |
|                                              |       | <u>572,434</u>  | <u>503,969</u>  |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          | 4     | 260,124         | 202,692         |
| <b>NET CURRENT ASSETS</b>                    |       | <u>312,310</u>  | <u>301,277</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>516,264</u>  | <u>543,993</u>  |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due after more than one year | 4     | (15,667)        | (82,121)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(14,300)</u> | <u>(16,000)</u> |
| <b>NET ASSETS</b>                            |       | <u>486,297</u>  | <u>445,872</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                 |                 |
| Called up share capital                      | 5     | 2               | 2               |
| Profit and loss account                      |       | 486,295         | 445,870         |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>486,297</u>  | <u>445,872</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued

30 April 2011

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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 director on 12 July 2011 and were signed by:



.....  
J P Paterson - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 30 April 2011**

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**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 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 & equipment | - 20% on reducing balance |
| Motor vehicles    | - 25% on reducing balance |

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities 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 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.

**Pension costs and other post-retirement benefits**

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 £41,740. There were no outstanding contributions at 30 April 2011.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 30 April 2011

2. INTANGIBLE FIXED ASSETS

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 May 2010         |            |
| and 30 April 2011     | 34,000     |
| <b>AMORTISATION</b>   |            |
| At 1 May 2010         | 17,000     |
| Charge for year       | 3,400      |
| At 30 April 2011      | 20,400     |
| <b>NET BOOK VALUE</b> |            |
| At 30 April 2011      | 13,600     |
| At 30 April 2010      | 17,000     |

3. TANGIBLE FIXED ASSETS

|                        | Total<br>£ |
|------------------------|------------|
| <b>COST</b>            |            |
| At 1 May 2010          | 579,885    |
| Additions              | 28,529     |
| Disposals              | (3,422)    |
| At 30 April 2011       | 604,992    |
| <b>DEPRECIATION</b>    |            |
| At 1 May 2010          | 354,169    |
| Charge for year        | 63,080     |
| Eliminated on disposal | (2,611)    |
| At 30 April 2011       | 414,638    |
| <b>NET BOOK VALUE</b>  |            |
| At 30 April 2011       | 190,354    |
| At 30 April 2010       | 225,716    |

4. CREDITORS

Creditors include an amount of £96,861 (2010 - £158,390) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2011<br>£ | 2010<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 2       | Ordinary | £1                | 2         | 2         |

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 30 April 2011

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6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 April 2011 and 30 April 2010:

|                                      | 2011<br>£     | 2010<br>£     |
|--------------------------------------|---------------|---------------|
| <b>J P Paterson</b>                  |               |               |
| Balance outstanding at start of year | 74,654        | 57,712        |
| Amounts advanced                     | 52,058        | 115,922       |
| Amounts repaid                       | (94,600)      | (98,980)      |
| Balance outstanding at end of year   | <u>32,112</u> | <u>74,654</u> |

The director's loan will be repaid by a dividend proposed after the year end amounting to £35,000 and paid in July 2011.

7. RELATED PARTY DISCLOSURES

The company paid rent for the yard and offices amounting to £23,292 to the director, J Paterson. There were no outstanding amounts due at 30 April 2011.

8. CONTROLLING PARTY

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