

JAMES PATERSON HAULAGE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

THURSDAY



S1D0461N

SCT

12/07/2012

#660

COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
30 April 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		10,200		13,600
Tangible assets	3		194,908		190,354
			<u>205,108</u>		<u>203,954</u>
CURRENT ASSETS					
Debtors		364,800		350,473	
Cash at bank		467,035		221,961	
		<u>831,835</u>		<u>572,434</u>	
CREDITORS					
Amounts falling due within one year	4	245,537		260,125	
		<u></u>		<u></u>	
NET CURRENT ASSETS			<u>586,298</u>		<u>312,309</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			791,406		516,263
CREDITORS					
Amounts falling due after more than one year	4		(38,823)		(15,667)
PROVISIONS FOR LIABILITIES			<u>(21,600)</u>		<u>(14,300)</u>
NET ASSETS			<u>730,983</u>		<u>486,296</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			730,981		486,294
SHAREHOLDERS' FUNDS			<u>730,983</u>		<u>486,296</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 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 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 director on 10/7/12 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 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 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 £33,547. There were no outstanding contributions at 30 April 2012.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 April 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2011	
and 30 April 2012	34,000
AMORTISATION	
At 1 May 2011	20,400
Charge for year	3,400
At 30 April 2012	23,800
NET BOOK VALUE	
At 30 April 2012	10,200
At 30 April 2011	13,600

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2011	604,992
Additions	71,150
Disposals	(11,252)
At 30 April 2012	664,890
DEPRECIATION	
At 1 May 2011	414,638
Charge for year	64,594
Eliminated on disposal	(9,250)
At 30 April 2012	469,982
NET BOOK VALUE	
At 30 April 2012	194,908
At 30 April 2011	190,354

4. CREDITORS

Creditors include an amount of £90,199 (2011 - £96,860) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	2	2

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 April 2012

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 April 2012 and 30 April 2011:

	2012 £	2011 £
J P Paterson		
Balance outstanding at start of year	32,112	74,654
Amounts advanced	65,623	52,058
Amounts repaid	(53,650)	(94,600)
Balance outstanding at end of year	<u>44,085</u>	<u>32,112</u>

The director's loan will be repaid by a dividend proposed after the year end amounting to £50,000 and paid in July 2012.