

JAMES PATERSON HAULAGE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

WEDNESDAY



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22/06/2016

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
30 April 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	433,847	440,980
		<u>433,847</u>	<u>440,980</u>
CURRENT ASSETS			
Debtors		314,112	383,855
Cash at bank		879,825	760,816
		<u>1,193,937</u>	<u>1,144,671</u>
CREDITORS			
Amounts falling due within one year		139,306	194,574
		<u>139,306</u>	<u>194,574</u>
NET CURRENT ASSETS		<u>1,054,631</u>	<u>950,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,488,478</u>	<u>1,391,077</u>
PROVISIONS FOR LIABILITIES		<u>59,110</u>	<u>69,436</u>
NET ASSETS		<u><u>1,429,368</u></u>	<u><u>1,321,641</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		1,429,366	1,321,639
		<u>1,429,366</u>	<u>1,321,639</u>
SHAREHOLDERS' FUNDS		<u><u>1,429,368</u></u>	<u><u>1,321,641</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

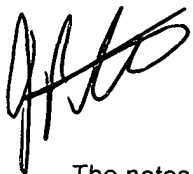
The director acknowledges his responsibilities for:

- 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 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 15 June 2016 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 2016

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 2015).

Turnover

Turnover represents net invoiced sales of services arising from road haulage activities, 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 £87,300. There were no outstanding contributions at 30 April 2016

JAMES PATERSON HAULAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 April 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	
and 30 April 2016	<u>34,000</u>
AMORTISATION	
At 1 May 2015	
and 30 April 2016	<u>34,000</u>
NET BOOK VALUE	
At 30 April 2016	<u>-</u>
At 30 April 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	1,144,269
Additions	145,130
Disposals	(143,710)
At 30 April 2016	<u>1,145,689</u>
DEPRECIATION	
At 1 May 2015	703,289
Charge for year	144,170
Eliminated on disposal	(135,617)
At 30 April 2016	<u>711,842</u>
NET BOOK VALUE	
At 30 April 2016	<u>433,847</u>
At 30 April 2015	<u>440,980</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>