Registered Number SC325946

1ST CLASS HAULAGE LIMITED

Abbreviated Accounts

31 May 2012

1ST CLASS HAULAGE LIMITED **Registered Number SC325946**

Abbreviated Balance Sheet as at 31 May 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	13,005	7,375
		13,005	7,375
Current assets			
Debtors		19,111	29,596
Cash at bank and in hand		240	240
		19,351	29,836
Creditors: amounts falling due within one year	3	(32,352)	(34,010)
Net current assets (liabilities)		(13,001)	(4,174)
Total assets less current liabilities		4	3,201
Creditors: amounts falling due after more than one year	3	-	(2,798)
Total net assets (liabilities)		4	403
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		2	401
Shareholders' funds		4	403

- For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 May 2013

And signed on their behalf by:
Mr J Young, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

Tangible assets depreciation policy
Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles - 20% on reducing balance
Equipment, fixtures and fittins - 20% on reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 June 2011	18,145
Additions	8,900
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2012	27,045
Depreciation	
At 1 June 2011	10,770
Charge for the year	3,270
On disposals	-
At 31 May 2012	14,040
Net book values	
At 31 May 2012	13,005
At 31 May 2011	7,375

3 Creditors

	2012	*2011*
	£	£
Secured Debts	0	2,798

4 Called Up Share Capital

Allotted, called up and fully paid:

	2012	*2011*
	£	£

2 Ordinary shares of £1 each		2	2

5 **Transactions with directors**

Name of director receiving advance or credit:	Mr J Young
Description of the transaction:	Directors loan
Balance at 1 June 2011:	£ 12,290
Advances or credits made:	£ 16,431
Advances or credits repaid:	£ 13,325
Balance at 31 May 2012:	£ 15,396

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