Registered number: SC372292

THS COURIERS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

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SCT 09/11/2012 #483

COMPANIES HOUSE

THS COURIERS LIMITED
REGISTERED NUMBER: SC372292

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2012

	Note	£	2012 £	£	*2011 £*
FIXED ASSETS					
Tangible assets	2		**26,567**		*38,367*
CURRENT ASSETS					
Debtors		**313,956**		*340,987*	
Cash at bank and in hand		**79,531**		*89,716*	
		393,487		*430,703*	
CREDITORS: amounts falling due within one year	3	**(374,056)**		*(453,272)*	
NET CURRENT ASSETS/(LIABILITIES)			**19,431**		*(22,569)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**45,998**		*15,798*
CREDITORS: amounts falling due after more than one year			**-**		*(7,037)*
NET ASSETS			**45,998**		*8,761*
CAPITAL AND RESERVES					
Called up share capital	4		**100**		*100*
Profit and loss account			**45,898**		*8,661*
SHAREHOLDERS' FUNDS			**45,998**		*8,761*

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 5 October 2012.

Mr Kevin Muir
Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of repatriation of baggage and freight services, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2011	**46,305**
Additions	**1,821**
Disposals	**(8,376)**
At 31 May 2012	**39,750**
Depreciation	
At 1 June 2011	**7,938**
Charge for the year	**8,091**
On disposals	**(2,846)**
At 31 May 2012	**13,183**
Net book value	
At 31 May 2012	**26,567**
At 31 May 2011	*38,367*

3. CREDITORS:
Amounts falling due within one year

The bank overdraft is secured.

4. SHARE CAPITAL

	2012 £	*2011* £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	**100**	*100*