

Registered Number 06485865

England and Wales

R M Hadfield Haulage Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2012

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R M Hadfield Haulage Ltd
Abbreviated Balance Sheet
As at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	24,773	28,312
Tangible assets	3	258,710	139,220
		283,483	167,532
Current assets			
Debtors		260,275	146,620
Cash at bank and in hand		78,285	19,256
		338,560	165,876
Creditors amounts falling due within one year	4	(343,519)	(197,478)
Net current liabilities		(4,959)	(31,602)
Total assets less current liabilities		278,524	135,930
Creditors amounts falling due after more than one year		(33,165)	(35,728)
Provisions for liabilities		(31,649)	(17,421)
Net assets		213,710	82,781
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		213,610	82,681
Shareholders funds		213,710	82,781

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) 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

Signed on behalf of the board of directors

R M Hadfield

R M Hadfield
 Director

Date approved by the board 13 December 2012

R M Hadfield Haulage Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2012

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the amount invoiced to customers net of Vat and discounts

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company tax computations

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives on the following basis:

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts, i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

R M Hadfield Haulage Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2012

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 April 2011	35,390
At 31 March 2012	<u>35,390</u>
Amortisation	
At 01 April 2011	7,078
Charge for year	3,539
At 31 March 2012	<u>10,617</u>
Net Book Values	
At 31 March 2012	<u>24,773</u>
At 31 March 2011	<u>28,312</u>

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2011	209,711
Additions	188,320
Disposals	(36,600)
At 31 March 2012	<u>361,431</u>
Depreciation	
At 01 April 2011	70,491
Disposals	(15,975)
Charge for year	48,205
At 31 March 2012	<u>102,721</u>
Net book values	
At 31 March 2012	<u>258,710</u>
At 31 March 2011	<u>139,220</u>

4 Creditors' amounts falling due within one year

	2012 £	2011 £
Bank loans and overdrafts (secured)	<u>43,834</u>	<u>56,452</u>

5 Share capital

	2012 £	2011 £
Allotted called up and fully paid		
100 Class A shares of £1.00 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>