

S C PARKINS TRANSPORT LIMITED

UNAUDITED ABBREVIATED ACCOUNTS ,

FOR THE YEAR ENDED 31 JANUARY 2013

Crosscast Limited
Incorporated Financial Accountants
Pinewood
61 Halstead Road
Gosfield
Essex
CO9 1PG

S C Parkins Transport Limited
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S C Parkins Transport Limited
(Registration number: 06045870)
Abbreviated Balance Sheet at 31 January 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		<u>23,543</u>	<u>31,390</u>
Current assets			
Debtors		21,057	24,330
Cash at bank and in hand		<u>39,111</u>	<u>25,951</u>
		60,168	50,281
Creditors: Amounts falling due within one year		<u>(75,093)</u>	<u>(81,039)</u>
Net current liabilities		<u>(14,925)</u>	<u>(30,758)</u>
Net assets		<u>8,618</u>	<u>632</u>
Capital and reserves			
Called up share capital	<u>3</u>	20	20
Profit and loss account		<u>8,598</u>	<u>612</u>
Shareholders' funds		<u>8,618</u>	<u>632</u>

For the year ending 31 January 2013 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 28 September 2013 and signed on its behalf by:

.....
Mr S C Parkins
Director

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

S C Parkins Transport Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2013

..... continued

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, has been amortised evenly over its estimated useful life of five years and has now been fully amortised.

Asset class	Amortisation method and rate
Goodwill	20% on straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

Deferred tax

Provision is not made at current rates for taxation deferred in respect of all material timing differences because, in the opinion of the Directors, the amount is not material.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

S C Parkins Transport Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2013

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 February 2012	62,500	75,067	137,567
At 31 January 2013	62,500	75,067	137,567
Depreciation			
At 1 February 2012	62,500	43,677	106,177
Charge for the year	-	7,847	7,847
At 31 January 2013	62,500	51,524	114,024
Net book value			
At 31 January 2013	-	23,543	23,543
At 31 January 2012	-	31,390	31,390

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	20	20	20	20

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.