

**MAURICE NIELD (TRANSPORT) LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**31 MARCH 2006**



# **MAURICE NIELD (TRANSPORT) LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2006**

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# MAURICE NIELD (TRANSPORT) LTD

## ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	£	2005 £
<b>CURRENT ASSETS</b>				
Debtors	2	107,257		144,776
Cash at bank and in hand		989		152
		<u>108,246</u>		<u>144,928</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>73,936</u>		<u>117,779</u>
<b>NET CURRENT ASSETS</b>			<b>34,310</b>	<b>27,149</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>34,310</b>	<b>27,149</b>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	4		<b>10,000</b>	10,000
Profit and loss account			<b>24,310</b>	17,149
<b>SHAREHOLDERS' FUNDS</b>			<b>34,310</b>	<b>27,149</b>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 17/8/2006 and are signed on their behalf by:

MR NIELD  
Director

*L. Nield*

The notes on pages 2 to 4 form part of these abbreviated accounts.

**MAURICE NIELD (TRANSPORT) LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2006**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005);

-FRS 21 'Events after the Balance Sheet date (IAS 10)'; and

-FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'.

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of FRSSE (effective January 2005) in the year has had any effect on the results of this or the previous period.

**MAURICE NIELD (TRANSPORT) LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2006**

**1. ACCOUNTING POLICIES** *(continued)*

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

This change in accounting policy has resulted in no adjustments to this or the previous year.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)' and FRS 26 'Financial Instruments: Measurement (IAS 39)'

The company is obliged to adopt the provisions of FRS 25 in respect of presentation only this has resulted in no changes to presentation in this or the previous year.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

# MAURICE NIELD (TRANSPORT) LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

### 2. DEBTORS

Debtors include amounts of £67,506 1 (2005 - £99,510) falling due after more than one year.

### 3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr and Mrs Nield throughout the current and previous year. both shareholders hold 50% of the issued share capital

The balances outstanding on the directors loan accounts which have remained in credit during the year are currently interest free and repayable on demand.

### 4. SHARE CAPITAL

#### Authorised share capital:

	2006	2005
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

#### Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>