

**Registration number NI46850**

**City West Transport Ltd**

**Abbreviated accounts**

**for the year ended 31 August 2010**

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# **City West Transport Ltd**

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**City West Transport Ltd**

**Abbreviated balance sheet  
as at 31 August 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		67,412		35,469
<b>Current assets</b>					
Debtors		79,125		56,603	
Cash at bank and in hand		41,217		10,822	
		<u>120,342</u>		<u>67,425</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(105,396)</u>		<u>(46,212)</u>	
<b>Net current assets</b>			<u>14,946</u>		<u>21,213</u>
<b>Total assets less current liabilities</b>			82,358		56,682
<b>Creditors: amounts falling due after more than one year</b>			(18,229)		(4,007)
<b>Provisions for liabilities</b>			<u>(13,831)</u>		<u>(7,042)</u>
<b>Net assets</b>			<u>50,298</u>		<u>45,633</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		2		2
Profit and loss account			50,296		45,631
<b>Shareholders' funds</b>			<u>50,298</u>		<u>45,633</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**



**City West Transport Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 August 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2010 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 14 March 2011 and signed on its behalf by

**Jim Convery**  
**Director**

A handwritten signature in black ink, appearing to read 'J. Convery', is written over a faint horizontal line.

**Registration number NI46850**

**The notes on pages 3 to 5 form an integral part of these financial statements.**





## **City West Transport Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 August 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

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

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% Reducing Balance
Fixtures, fittings and equipment	-	20% Reducing Balance

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

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## **City West Transport Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 August 2010**

continued

#### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **1.6. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account



# City West Transport Ltd

## Notes to the abbreviated financial statements for the year ended 31 August 2010

continued

2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 September 2009	46,017	
Additions	44,221	
At 31 August 2010	<u>90,238</u>	
<b>Depreciation</b>		
At 1 September 2009	10,548	
Charge for year	12,278	
At 31 August 2010	<u>22,826</u>	
<b>Net book values</b>		
At 31 August 2010	<u>67,412</u>	
At 31 August 2009	<u>35,469</u>	
3. Share Based Payments		
4. Share capital	2010 £	2009 £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	

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