

Registration number SC128765

Dumfries Freight Limited

Abbreviated accounts

for the year ended 30 November 2008

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**Independent auditors' report to Dumfries Freight Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Dumfries Freight Limited for the year ended 30 November 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and the auditors

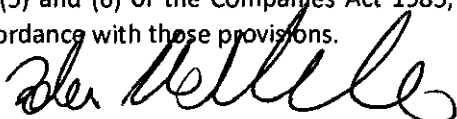
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**John MacMahon & Co
Chartered Accountants and
Registered Auditor**

**112 Camlough Road
NEWRY
Co. Down
BT35 7EE**

23 April 2009

Dumfries Freight Limited

**Abbreviated balance sheet
as at 30 November 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,798,734		2,823,234
Current assets					
Stocks		26,240		22,646	
Debtors		1,182,394		974,140	
Cash at bank and in hand		288,909		116,696	
		<u>1,497,543</u>		<u>1,113,482</u>	
Creditors: amounts falling due within one year		<u>(934,292)</u>		<u>(977,270)</u>	
Net current assets			<u>563,251</u>		<u>136,212</u>
Total assets less current liabilities			<u>3,361,985</u>		<u>2,959,446</u>
Creditors: amounts falling due after more than one year	3		(55,626)		(107,886)
Provisions for liabilities			<u>(157,020)</u>		<u>(144,489)</u>
Net assets			<u>3,149,339</u>		<u>2,707,071</u>
Capital and reserves					
Called up share capital	4		4,021		4,021
Profit and loss account			3,145,318		2,703,050
Shareholders' funds			<u>3,149,339</u>		<u>2,707,071</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007) relating to small companies.

The abbreviated accounts were approved by the Board on 23 April 2009 and signed on its behalf by

Paul Lutton
Director



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

Dumfries Freight Limited

Notes to the abbreviated financial statements for the year ended 30 November 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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:

Land and buildings	-	No depreciation
Plant and machinery	-	Straight line over the useful life ranging from 3 to 8 years
Fixtures, fittings and equipment	-	20% Reducing balance
Motor vehicles	-	25% Straight Line
Trailers	-	Straight line over the useful life ranging from 5 to 10 years
	-	Straight line over the useful life ranging from 5 to 10 years

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.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

Dumfries Freight Limited

Notes to the abbreviated financial statements for the year ended 30 November 2008

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1.6. 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.

1.7. 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.

Dumfries Freight Limited

Notes to the abbreviated financial statements for the year ended 30 November 2008

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 December 2007	4,477,269	
Additions	338,056	
Disposals	(179,000)	
At 30 November 2008	<u>4,636,325</u>	
Depreciation		
At 1 December 2007	1,654,035	
On disposals	(119,517)	
Charge for year	303,073	
At 30 November 2008	<u>1,837,591</u>	
Net book values		
At 30 November 2008	<u>2,798,734</u>	
At 30 November 2007	<u>2,823,234</u>	
3. Creditors: amounts falling due after more than one year	2008 £	2007 £
Creditors include the following:		
4. Share capital	2008 £	2007 £
Authorised		
100,000 Ordinary shares of 1 each	<u>100,000</u>	
Allotted, called up and fully paid		
4,021 Ordinary shares of 1 each	<u>4,021</u>	
Equity Shares		
4,021 Ordinary shares of 1 each	<u>4,021</u>	