

Company Number 4326532

S R TRANSPORT SERVICES LIMITED

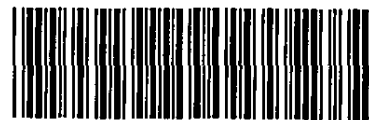
ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2009

# COMPLETE BUSINESS SERVICES

D B .THOMPSON & CO  
Chartered Certified Accountants  
&  
Registered Auditors

THURSDAY



A22 07/10/2010 75  
COMPANIES HOUSE

Company number 4326532

S R TRANSPORT SERVICES LIMITED

BALANCE SHEET AT 31<sup>ST</sup> DECEMBER 2009

	<u>Note</u>	<u>2009</u>	<u>2008</u>
FIXED ASSETS			
Tangible Assets	2	419056	429138
CURRENT ASSETS			
Stocks		3500	3500
Debtors		196907	323961
Cash at Bank and in hand		<u>162170</u>	<u>18406</u>
		362577	345867
CREDITORS			
Amounts falling due within one year	3	(201514)	(224656)
NET CURRENT ASSETS		<u>161063</u>	<u>121211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		580119	550349
CREDITORS			
Amounts falling due after more than one year		(181731)	(242451)
PROVISION FOR LIABILITIES			
Deferred Taxation		(12610)	(10105)
NET ASSETS		£ <u>385778</u>	£ <u>297793</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	10	10
Profit and Loss Account		<u>385768</u>	<u>297783</u>
SHAREHOLDERS' FUNDS		£ <u>385778</u>	£ <u>297793</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company, under Section 476 of the Act to obtain an audit for the year ended 31<sup>st</sup> December 2009. The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements, which have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime were approved by the Board on 22/12/10 and signed on its behalf

Signed



S ROBERTS – Director

The notes on pages 2 and 3 form part of these financial statements

**S R TRANSPORT SERVICES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED**

**31<sup>ST</sup> DECEMBER 2009**

**1 ACCOUNTING POLICIES**

**(a) Basis of preparation of financial statements**

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

**(b) Turnover**

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax and trade discounts

**(c) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives on the following bases

Office Equipment	- 20% per annum reducing balance basis
Motor Vehicles	- 25% per annum reducing balance basis and straight line basis

**(d) Leasing and hire purchase agreements**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risk of ownership are assumed by the company. 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 profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**(e) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to Profit and Loss Account as incurred.

**(f) Stocks**

Stocks are stated at directors valuation based on the lower of cost and net realisable value

**(g) Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**S. R. TRANSPORT SERVICES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED**

**31<sup>ST</sup> DECEMBER 2009 (CONTD. .)**

**2 TANGIBLE FIXED ASSETS**

	<u>Freehold Property</u>	<u>Other Assets</u>	<u>TOTAL</u>
<b>COST</b>			
As at 1 <sup>st</sup> January 2009	234873	376048	610921
Additions in the year	-	66424	66424
Disposals	-	(34000)	(34000)
As at 31 <sup>st</sup> December 2009	<u>234873</u>	<u>408472</u>	<u>643345</u>
<b>DEPRECIATION</b>			
As at 1 <sup>st</sup> January 2009	-	181783	181783
Charge for the year	-	67488	67488
Eliminated in respect of disposals	-	(24982)	(24982)
As at 31 <sup>st</sup> December 2009	<u>-</u>	<u>224289</u>	<u>224289</u>
<b>NET BOOK VALUE</b>			
As at 31 <sup>st</sup> December 2008	£ <u>234873</u>	£ <u>194265</u>	£ <u>429138</u>
As at 31 <sup>st</sup> December 2009	£ <u>234873</u>	£ <u>184183</u>	£ <u>419056</u>

2009                      2008

**3 CREDITORS**

Creditors include the following amounts of secured liabilities

Due within one year	77369	82883
Due after more than one year	<u>181731</u>	<u>242451</u>
	£ <u>259100</u>	£ <u>325334</u>

Creditors due after more than one year include instalments due after more than five years of £ 81646 (2008 – £ 93928)

**4 SHARE CAPITAL**

Allotted, called up and fully paid

10 Ordinary Shares of £1 each	£ <u>10</u>	£ <u>10</u>
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