

SHOTTON TRANSPORT LIMITED

UNAUDITED

31 DECEMBER 2012

ABBREVIATED ACCOUNTS



ArmstrongWatson[®]
Accountants & Financial Advisers

SHOTTON TRANSPORT LIMITED
REGISTERED NUMBER: 01169163

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		170,386		186,434
CURRENT ASSETS					
Stocks		2,750		2,500	
Debtors		96,888		98,273	
Cash in hand		248		19	
			<u>99,886</u>	<u>100,792</u>	
CREDITORS amounts falling due within one year	3	(160,685)		(157,527)	
NET CURRENT LIABILITIES			<u>(60,799)</u>		<u>(56,735)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>109,587</u>		<u>129,699</u>
CREDITORS amounts falling due after more than one year	4		-		(4,536)
PROVISIONS FOR LIABILITIES					
Deferred tax			(4,325)		(6,100)
NET ASSETS			<u>105,262</u>		<u>119,063</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			80,000		80,000
Profit and loss account			25,162		38,963
SHAREHOLDERS' FUNDS			<u>105,262</u>		<u>119,063</u>

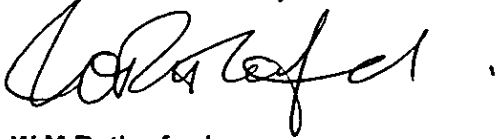
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

SHOTTON TRANSPORT LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



Mr W M Rutherford
Director

Date 26.9.13

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

SHOTTON TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold land and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Turnover is recognised upon the provision of goods and services

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	2.5% straight line
Plant and machinery	-	20% straight line
Fixtures and fittings	-	20% straight line

1.4 Leasing and hire purchase

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

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

SHOTTON TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2012	359,924
Additions	458
At 31 December 2012	360,382
Depreciation	
At 1 January 2012	173,490
Charge for the year	16,506
At 31 December 2012	189,996
Net book value	
At 31 December 2012	170,386
At 31 December 2011	186,434

SHOTTON TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

2 TANGIBLE FIXED ASSETS (continued)

Included in land and buildings is freehold land at valuation of £100,000 (2011 - £100,000), (cost £20,000 (2011 - £20,000)) which is not depreciated

3. CREDITORS:

Amounts falling due within one year

Bank loans and overdrafts due within one year of £47,847 (2011 - £55,427) are secured

Net obligations under finance leases and hire purchase contracts due within one year of £4,604 (2011 - £11,407) are secured

4 CREDITORS:

Amounts falling due after more than one year

2011 net obligations under finance leases and hire purchase contracts due after more than one year of £4,536 were secured

5 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company and controlling party is William Rutherford & Sons (Holdings) Limited, a company incorporated in England & Wales