

Registration number 05560071

# Wards Transport Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2012

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**Wards Transport Limited**  
**Contents**

Abbreviated Balance Sheet .....	1
Notes to the Abbreviated Accounts .....	2 to 3

**Wards Transport Limited (Registration number: 05560071)**

**Abbreviated Balance Sheet at 30 September 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Intangible fixed assets		13,617	17,917
Tangible fixed assets		28,084	25,449
		<u>41,701</u>	<u>43,366</u>
<b>Current assets</b>			
Stocks		230	432
Debtors		100,075	91,560
Cash at bank and in hand		43,690	96,581
		<u>143,995</u>	<u>188,573</u>
Creditors Amounts falling due within one year		<u>(69,184)</u>	<u>(115,523)</u>
Net current assets		<u>74,811</u>	<u>73,050</u>
Total assets less current liabilities		116,512	116,416
Creditors Amounts falling due after more than one year		<u>(60,000)</u>	<u>(60,000)</u>
Net assets		<u>56,512</u>	<u>56,416</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>56,412</u>	<u>56,316</u>
Shareholders' funds		<u>56,512</u>	<u>56,416</u>

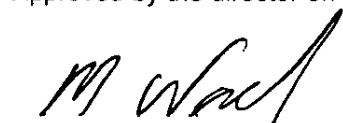
For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 4 June 2013



Mr M R Ward  
Director

# **Wards Transport Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 30 September 2012**

### **1 Accounting policies**

#### **Basis of preparation**

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

#### **Going concern**

The financial statements have been prepared on a going concern basis

#### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

#### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

#### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10 years straight line

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	15% reducing balance basis

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

## Wards Transport Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 September 2012

..... continued

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 October 2011	43,000	64,872	107,872
Additions	-	11,500	11,500
At 30 September 2012	43,000	76,372	119,372
<b>Depreciation</b>			
At 1 October 2011	25,083	39,423	64,506
Charge for the year	4,300	8,865	13,165
At 30 September 2012	29,383	48,288	77,671
<b>Net book value</b>			
At 30 September 2012	13,617	28,084	41,701
At 30 September 2011	17,917	25,449	43,366

#### 3 Share capital

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

	2012		2011	
	No.	£	No.	£
A Ordinary of £1 each	100	100	100	100