

**WISECOATES TRANSPORT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 JUNE 2007**

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COMPANIES HOUSE

# **WISECOATES TRANSPORT LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2007**

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**WISECOATES TRANSPORT LIMITED****ABBREVIATED BALANCE SHEET****30 JUNE 2007**

	Note	2007	2006
	2	£	£
<b>FIXED ASSETS</b>			
Tangible assets		191,233	203,294
<b>CURRENT ASSETS</b>			
Debtors		337,282	281,036
Cash at bank and in hand		92,836	140,280
		<u>430,118</u>	<u>421,316</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>16,418</u>	<u>18,800</u>
<b>NET CURRENT ASSETS</b>		<u>413,700</u>	<u>402,516</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>604,933</u>	<u>605,810</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>6,656</u>	<u>7,160</u>
		<u>598,277</u>	<u>598,650</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	50	50
Profit and loss account		598,227	598,600
<b>SHAREHOLDERS' FUNDS</b>		<u>598,277</u>	<u>598,650</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 29.4.08



G.R. ASHWORTH

**WISECOATES TRANSPORT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2007**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

The company had no long-term contracts or contracts for on-going services at the accounting date

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Buildings	-	2% per annum using the straight line method
Plant & Machinery	-	15% per annum using the reducing balance method
Motor Vehicles	-	25% per annum using the reducing balance method

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged or credited to profits as incurred

**Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

**WISECOATES TRANSPORT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2007**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 July 2006	297,647
Additions	26,667
Disposals	<u>(48,409)</u>
<b>At 30 June 2007</b>	<b><u>275,905</u></b>
<b>DEPRECIATION</b>	
At 1 July 2006	94,353
Charge for year	19,553
On disposals	<u>(29,234)</u>
<b>At 30 June 2007</b>	<b><u>84,672</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2007</b>	<b><u>191,233</u></b>
At 30 June 2006	<u>203,294</u>

**3. TRANSACTIONS WITH THE DIRECTOR**

During the period loans were repaid by Mr G R Ashworth. The maximum overdrawn balance during the period was £4,562 (2006 - £4,562). Included in other creditors is a sum due to Mr G R Ashworth, in the amount of £438 (2006 - nil).

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2007 £</b>	<b>2006 £</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	<b>2007 No</b>	<b>£</b>	<b>2006 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>