

REG

COMPANY REGISTRATION NUMBER 01186068

A & E TRANSPORT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 APRIL 2013



A & E TRANSPORT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

A & E TRANSPORT LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		983,141	1,049,950
CURRENT ASSETS			
Stocks		40,697	64,240
Debtors		1,212,208	987,074
Cash at bank and in hand		400	301
		<u>1,253,305</u>	<u>1,051,615</u>
CREDITORS: Amounts falling due within one year	3	<u>1,274,702</u>	<u>1,052,216</u>
NET CURRENT LIABILITIES		<u>(21,397)</u>	<u>(601)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		961,744	1,049,349
CREDITORS: Amounts falling due after more than one year	4	64,723	98,890
PROVISIONS FOR LIABILITIES		<u>30,541</u>	<u>37,841</u>
		<u>866,480</u>	<u>912,618</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Share premium account		39,000	39,000
Revaluation reserve		62,960	63,815
Profit and loss account		<u>763,520</u>	<u>808,803</u>
SHAREHOLDERS' FUNDS		<u>866,480</u>	<u>912,618</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

A & E TRANSPORT LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2013

For the year ended 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These abbreviated accounts were approved by the directors and authorised for issue on 18 11 2013, and are signed on their behalf by



MA DUCKER
Director

Company Registration Number 01186068

The notes on pages 3 to 5 form part of these abbreviated accounts.

A & E TRANSPORT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Freehold Property (excluding land)	- 1% straight line
Plant & Machinery	- 10% reducing balance
Fixtures & Fittings	- 10% reducing balance
Motor Vehicles	- 12 5%/25% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

A & E TRANSPORT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all material 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

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 May 2012	2,382,533
Additions	17,620
Disposals	<u>(112,827)</u>
At 30 April 2013	<u>2,287,326</u>
DEPRECIATION	
At 1 May 2012	1,332,583
Charge for year	73,515
On disposals	<u>(101,913)</u>
At 30 April 2013	<u>1,304,185</u>
NET BOOK VALUE	
At 30 April 2013	<u>983,141</u>
At 30 April 2012	<u>1,049,950</u>

Included within Freehold Property is Land not subject to depreciation of £395,233

A & E TRANSPORT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013	2012
	£	£
Bank loans and overdrafts	293,585	299,710
Other secured creditors	<u>420,584</u>	<u>276,779</u>
	<u>714,169</u>	<u>576,489</u>

The bank loans and overdraft are secured by a first legal charge over the relevant property

Other secured creditors include the Debt Factoring account, secured on the debts and future revenue streams of the company, totalling £405,621 (2012 - £245,312) and the Hire Purchase agreements, secured on the relevant assets of the company, the amount due < 1 year totalling £14,963 (2012 - £31,467)

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013	2012
	£	£
Bank loans and overdrafts	36,045	55,249
Hire purchase agreements	<u>28,678</u>	<u>43,641</u>
	<u>64,723</u>	<u>98,890</u>

The bank loans and overdraft are secured by a first legal charge over the relevant property

The Hire Purchase agreements are secured on the relevant assets of the company

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>