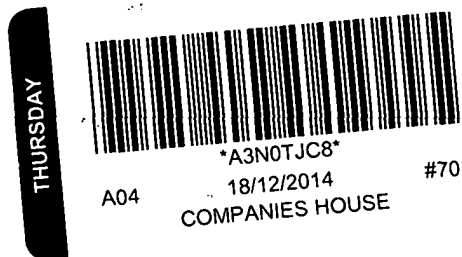


COMPANY REGISTRATION NUMBER 01186068

A & E TRANSPORT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 APRIL 2014



A & E TRANSPORT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2014

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A & E TRANSPORT LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		915,316	983,141
CURRENT ASSETS			
Stocks		9,747	40,697
Debtors		982,848	1,212,208
Cash at bank and in hand		380	400
		<u>992,975</u>	<u>1,253,305</u>
CREDITORS: Amounts falling due within one year	3	<u>1,007,726</u>	<u>1,274,702</u>
NET CURRENT LIABILITIES		<u>(14,751)</u>	<u>(21,397)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		900,565	961,744
CREDITORS: Amounts falling due after more than one year	4	30,562	64,723
PROVISIONS FOR LIABILITIES		<u>26,283</u>	<u>30,541</u>
		<u>843,720</u>	<u>866,480</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	1,000	1,000
Share premium account		39,000	39,000
Revaluation reserve		62,105	62,960
Profit and loss account		<u>741,615</u>	<u>763,520</u>
SHAREHOLDERS' FUNDS		<u>843,720</u>	<u>866,480</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 2014

For the year ended 30 April 2014 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 15.12.2014 and are signed on their behalf by:



M A 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 2014

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).

Going Concern

The company has incurred recurring operating losses and has net current liabilities at the balance sheet date. The directors are confident that the company will return to profitability in the near future and continue to meet its liabilities as they fall due in the meantime. With this in mind the directors are of the opinion that the going concern basis for the preparation of the remains appropriate.

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.

A & E TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2014

1. ACCOUNTING POLICIES *(continued)*

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.

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 2013	2,287,326
Additions	1,127
Disposals	(32,000)
At 30 April 2014	<u>2,256,453</u>
DEPRECIATION	
At 1 May 2013	1,304,185
Charge for year	54,285
On disposals	(17,333)
At 30 April 2014	<u>1,341,137</u>
NET BOOK VALUE	
At 30 April 2014	<u>915,316</u>
At 30 April 2013	<u>983,141</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 2014

3. CREDITORS: Amounts falling due within one year

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

	2014	2013
	£	£
Bank loans and overdrafts	164,667	293,585
Other secured creditors	358,990	420,584
	<u>523,657</u>	<u>714,169</u>

Other secured liabilities include a revolving finance facility and short term hire purchase liabilities.

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:

	2014	2013
	£	£
Bank loans and overdrafts	16,846	36,045
Hire purchase agreements	13,716	28,678
	<u>30,562</u>	<u>64,723</u>

5. TRANSACTIONS WITH THE DIRECTORS

At the beginning of the year, M A Ducker had an overdrawn directors loan account totalling £7,475. During the year, advances were received in the form of personal expenses paid for by the company and cash drawings totalling £53,375. Interest of £2,434 was charged on the loan by the company (2013: £1,853) and at the year end the balance of the overdrawn directors loan account was £63,284, which was the maximum balance outstanding during the year.

At the beginning of the year, L Ducker had an overdrawn directors loan account totalling £48,802. During the year, advances were received in the form of personal expenses paid for by the company totalling £24,758. Interest of £2,942 was charged on the loan by the company (2013: £1,955) and at the year end the balance of the overdrawn directors loan account was £76,503, which was the maximum balance outstanding during the year.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>