

COMPANY REGISTRATION NUMBER 01914749

A & S TRANSPORT (CHESTER) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2009

AGP
Chartered Accountants
First Floor
2 City Road
Chester
Cheshire
CH1 3AE

SATURDAY



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23/01/2010
COMPANIES HOUSE

A & S TRANSPORT (CHESTER) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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A & S TRANSPORT (CHESTER) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009	2008
		£	£
FIXED ASSETS	2		
Tangible assets		296,643	351,796
CURRENT ASSETS			
Stocks		28,720	12,785
Debtors		162,361	215,693
Cash at bank and in hand		68,854	157,789
		<u>259,935</u>	<u>386,267</u>
CREDITORS: Amounts falling due within one year		<u>23,794</u>	<u>113,805</u>
NET CURRENT ASSETS		<u>236,141</u>	<u>272,462</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>532,784</u>	<u>624,258</u>
GOVERNMENT GRANTS	3	<u>6,525</u>	<u>6,605</u>
		<u>526,259</u>	<u>617,653</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Revaluation reserve		60,160	60,160
Profit and loss account		465,999	557,393
SHAREHOLDERS' FUNDS		<u>526,259</u>	<u>617,653</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 and authorised for issue on 12 January 2010.

MR G A SENIOR



The notes on pages 2 to 4 form part of these abbreviated accounts.

A & S TRANSPORT (CHESTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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 January 2007).

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Freehold Property	1% Per Annum of Cost
Plant & Machinery	15% Reducing Balance Basis
Fixtures & Fittings	10% Reducing Balance Basis
Motor Vehicles & Trailers	25% Reducing Balance Basis
Office Equipment & Computer	25% Reducing Balance Basis

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.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

A & S TRANSPORT (CHESTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

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.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2008	737,206
Additions	22,979
Disposals	<u>(341,167)</u>
At 31 March 2009	<u>419,018</u>
DEPRECIATION	
At 1 April 2008	385,410
Charge for year	18,658
On disposals	<u>(281,693)</u>
At 31 March 2009	<u>122,375</u>
NET BOOK VALUE	
At 31 March 2009	<u>296,643</u>
At 31 March 2008	<u>351,796</u>

3. GOVERNMENT GRANTS

	2009 £	2008 £
Received and receivable	<u>6,525</u>	<u>6,605</u>

A & S TRANSPORT (CHESTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

4. TRANSACTIONS WITH THE DIRECTOR

The directors loan account was overdrawn by £29,994 at the 31st March 2009 and the maximum the loan was overdrawn during the year was £29,994. The loan was repaid within 9 months of the year end.

5. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>