

**ABERYSTWYTH REMOVALS AND STORAGE LIMITED**

**Company No: 1993974**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

**(Copy for Registrar of Companies)**

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**ABERYSTWYTH REMOVALS AND STORAGE LIMITED**

**COMPANY INFORMATION**

**DIRECTOR:**

Mr C H Moss

**SECRETARY:**

Mrs A S E Moss

**REGISTERED OFFICE:**

Ynys Tachwedd  
Ynyslas  
Borth  
Ceredigion  
SY24 5LB

**REGISTERED NUMBER:**

1993974

**ACCOUNTANTS:**

Kyffin & Co  
Chartered Certified Accountants  
The Old Convent  
Llanbadarn Road  
Aberystwyth  
Ceredigion  
SY23 1WX

**ABERYSTWYTH REMOVALS AND STORAGE LIMITED**

**REPORT OF THE DIRECTOR**

The Director presents his Annual Report with the Financial Statements of the Company for the year ended 31 March 2011

**PRINCIPAL ACTIVITY**

The principal activity of the Company in the year was that of removals, haulage and related services

**REVIEW OF BUSINESS**

A summary of the results of the year's trading is given on page 4 of the Financial Statements

The Director recommends the payment of a dividend for the year ended 31 March 2011 of £16,000 (£8,000 per Share) on the issued ordinary Share Capital

**DIRECTOR**

The Director in office in the year was as follows:

Mr C H Moss

*Signed on Behalf of the Board of Directors*

*Alicia S E Moss*  
.....  
A S E Moss, Secretary

.....26/3/2011.....  
Date Approved by the Board

**ABERYSTWYTH REMOVALS AND STORAGE LIMITED**

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**  
**FOR THE YEAR ENDED 30 APRIL 2011**

The Director is responsible for preparing the annual Report and the Accounts in accordance with applicable law and regulations

Company Law requires the Director to prepare Financial Statements for each financial year

Under the Law, the Director has elected to prepare the Accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The Accounts are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss for the Company for that period In preparing these Accounts, the Director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006 He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**ABERYSTWYTH REMOVALS AND STORAGE LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2011**

|  | <i>2011</i><br>£ | <i>2010</i><br>£ |
|--|------------------|------------------|
| Turnover (Note 2)  | 159.561          | 163.426          |
| Cost of Sales  | (85.956)         | (85.792)         |
| <b>GROSS PROFIT</b>  | <b>73 605</b>    | <b>77.634</b>    |
| Administrative Expenses  | (49.390)         | (45.264)         |
| Operating Profit on Ordinary Activities before Interest (Note 3) | 24 515           | 32.370           |
| Interest Received  | 19               | 22               |
| <b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>             | <b>24.234</b>    | <b>32.392</b>    |
| Taxation (Note 6)  | (5.778)          | (7.594)          |
| <b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION (Note 12)</b>    | <b>£ 18 456</b>  | <b>£ 24.798</b>  |
|  | <b>=====</b>     | <b>=====</b>     |

*The notes on pages 6 to 9 form part of these Financial Statements*

**ABERYSTWYTH REMOVALS AND STORAGE LIMITED**

**COMPANY NO: 1993974**

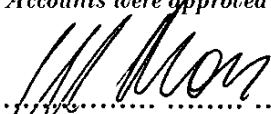
**BALANCE SHEET**  
**AS AT 31 MARCH 2011**

|  | 2011      | 2010      |
|--|-----------|-----------|
|  | £         | £         |
| <b>FIXED ASSETS</b>  |           |           |
| Tangible Assets (Note 7)   | 124,170   | 128,200   |
| <b>CURRENT ASSETS</b>  |           |           |
| Debtors (Note 8)   | 119.88    | 8,820     |
| Balance at Bank  | 8,283     | 11 213    |
|  | -----     | -----     |
|  | 20,271    | 20,033    |
| <b>CREDITORS</b> Amounts Falling Due<br>Within One Year (Note 9)           | (14,125)  | (20,287)  |
|  | -----     | -----     |
| <b>NET CURRENT ASSETS/(LIABILITES)</b>                                     | 6,146     | (254)     |
|  | -----     | -----     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                               | 130,316   | 127,946   |
| <b>CREDITORS</b> Amounts Falling Due After<br>More Than One Year (Note 10) | (27 457)  | (7 543)   |
|  | -----     | -----     |
|  | £ 102,859 | £ 120,403 |
|  | =====     | =====     |
| <b>CAPITAL AND RESERVES</b>  |           |           |
| Called Up Share Capital (Note 11)  | 2         | 2         |
| Profit and Loss Account  | 102 857   | 120,401   |
|  | -----     | -----     |
| <b>SHAREHOLDERS' FUNDS (Note 12)</b>                                       | £ 102,859 | £ 120 403 |
|  | =====     | =====     |

*For the financial year ended 31 March 2011, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and no notice has been deposited under Section 476B(2). The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Accounts which give a true and fair view of the state of affairs of the Company as at the year end and of its profits for the financial year in accordance with the requirements of Sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006 as far as applicable to the Company.*

*The Accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).*

These Accounts were approved by the Board of Directors on 26/1/2011 and were signed on its behalf by

  
.....  
**C H Moss, Director**

*The notes on pages 6 – 9 form part of these Financial Statements*

# **ABERYSTWYTH REMOVALS AND STORAGE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2011**

### **1. ACCOUNTING POLICIES**

#### *1 Basis of Accounting*

The Accounts have been prepared

(i) under the historical cost convention

(ii) in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### *b) Turnover*

Turnover represents net invoiced value of goods and services, excluding VAT

#### *c) Tangible Fixed Assets*

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

|                                 |                      |
|---------------------------------|----------------------|
| Freehold Land and Buildings     | 2%                   |
| Fixtures Fittings and Equipment | 25% reducing balance |
| Motor Vehicles                  | 25% reducing balance |

Depreciation has been charged on the Building only and no charge has been made on the Freehold Land

#### *d) Deferred Taxation*

Provision is made at appropriate rates for taxation deferred in respect of material timing differences only to the extent that, in the opinion of the Director, there is reasonable probability that a liability or asset will crystallise in the foreseeable future

- e)* The Director is satisfied with the Company's performance reflected in these Accounts, particularly in view of the difficult trading conditions. He is confident that with careful management of the Company this can continue and he is, therefore, satisfied that it is appropriate to adopt the going concern basis of accounting.

### **2. TURNOVER**

The turnover and profit before taxation is attributable to the one principal activity of the Company and arises entirely within the United Kingdom

### **3. OPERATING PROFIT**

|   | 2011     | 2010     |
|---|----------|----------|
|   | £        | £        |
| The operating profit is stated after charging |          |          |
| Depreciation of Tangible Fixed Assets         | £ 4,030  | £ 4,705  |
| Staff Costs (Note 4)                          | £ 54,820 | £ 53,633 |
|   | =====    | =====    |

**ABERYSTWYTH REMOVALS AND STORAGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

(Continued)

**4. STAFF COSTS**

|   | <i>2011</i> | <i>2010</i> |
|---|-------------|-------------|
|   | <i>£</i>    | <i>£</i>    |
| The staff costs, including Director's remuneration (Note 5) were as follows |             |             |
| Wages and Salaries  | 51.805      | 50.713      |
| Social Security Costs   | 3.015       | 2.920       |
|   | -----       | -----       |
|   | 54.820      | £ 53.633    |
|   | =====       | =====       |

The average weekly number of people (including the Director) employed by the Company during the year was

|                       | <i>Nº</i> | <i>Nº</i> |
|-----------------------|-----------|-----------|
| Office and Management | 2         | 2         |
| Direct Labour         | 3         | 3         |
|                       | -----     | -----     |
|                       | 5         | 5         |
|                       | =====     | =====     |

**5. DIRECTOR'S REMUNERATION**

|                                     | <i>2011</i> | <i>2010</i> |
|-------------------------------------|-------------|-------------|
|                                     | <i>£</i>    | <i>£</i>    |
| Emoluments for Services as Director | £ 6.567     | £ 6.867     |
|                                     | =====       | =====       |

**6. TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows

|   | <i>2011</i> | <i>2010</i> |
|---|-------------|-------------|
|   | <i>£</i>    | <i>£</i>    |
| Corporation Tax based on the adjusted results of the year | £ 5 778     | £ 7.594     |
|   | =====       | =====       |

**ABERYSTWYTH REMOVALS AND STORAGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

(Continued)

**7. TANGIBLE FIXED ASSETS**

|                                 | <i>Freehold<br/>Property</i> | <i>Fittings &amp;<br/>Equipment</i> | <i>Motor<br/>Vehicles</i> | <i>Total</i>     |
|---------------------------------|------------------------------|-------------------------------------|---------------------------|------------------|
|                                 | £                            | £                                   | £                         | £                |
| <i>Cost/Valuation</i>           |                              |                                     |                           |                  |
| B/Fwd 1 April 2010              | 140,115                      | 39,156                              | 69,233                    | 248,504          |
| Additions                       | -                            | -                                   | -                         | -                |
| Disposals                       | -                            | -                                   | -                         | -                |
|                                 | -----                        | -----                               | -----                     | -----            |
| At 31 March 2011                | 140,115                      | 39,156                              | 69,233                    | 248,504          |
|                                 | -----                        | -----                               | -----                     | -----            |
| <i>Depreciation</i>             |                              |                                     |                           |                  |
| At 1 April 2010                 | 20,020                       | 37,287                              | 62,997                    | 120,304          |
| Charge in Year                  | 2,002                        | 469                                 | 1,559                     | 4,030            |
| On Disposals                    | -                            | -                                   | -                         | -                |
|                                 | -----                        | -----                               | -----                     | -----            |
| At 31 March 2011                | 22,022                       | 37,756                              | 64,556                    | 124,334          |
|                                 | -----                        | -----                               | -----                     | -----            |
| NET BOOK VALUE AT 31 MARCH 2011 | <i>£118,093</i>              | <i>£1,400</i>                       | <i>£4,677</i>             | <i>£124,170</i>  |
|                                 | =====                        | =====                               | =====                     | =====            |
| Net Book Value at 31 March 2010 | <i>£ 120,095</i>             | <i>£ 1,869</i>                      | <i>£ 6,236</i>            | <i>£ 128,200</i> |
|                                 | =====                        | =====                               | =====                     | =====            |

**8. DEBTORS**

|               | <i>2011</i>     | <i>2010</i>    |
|---------------|-----------------|----------------|
|               | £               | £              |
| Trade Debtors | 10,093          | 4,478          |
| Prepayments   | 1,895           | 4,342          |
|               | -----           | -----          |
|               | <i>£ 11,988</i> | <i>£ 8,820</i> |
|               | =====           | =====          |

**9. CREDITORS: Amounts Falling Due Within One Year**

|                                 | <i>2011</i>     | <i>2010</i>     |
|---------------------------------|-----------------|-----------------|
|                                 | £               | £               |
| Trade Creditors                 | 3,172           | 9,169           |
| Corporation Tax                 | 5,778           | 7,594           |
| Social Security and Other Taxes | 3,875           | 2,224           |
| Accruals                        | 1,300           | 1,300           |
|                                 | -----           | -----           |
|                                 | <i>£ 14,125</i> | <i>£ 20,287</i> |
|                                 | =====           | =====           |

**ABERYSTWYTH REMOVALS AND STORAGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

(Continued)

**10. CREDITORS: Amounts Falling Due After More Than One Year**

|                            | 2011    | 2010    |
|----------------------------|---------|---------|
|                            | £       | £       |
| Director's Current Account | £27,547 | £ 7,543 |
|                            | =====   | =====   |

**11. CALLED UP SHARE CAPITAL**

|  | 2011     | 2010     |
|--|----------|----------|
|  | £        | £        |
| <i>Authorised</i>                        |          |          |
| 10,000 Ordinary Shares of £1 each        | £ 10,000 | £ 10,000 |
|  | =====    | =====    |
| <i>Allotted Called Up and Fully Paid</i> |          |          |
| 2 Ordinary Shares of £1 each             | £ 2      | £ 2      |
|  | =====    | =====    |

**12. SHAREHOLDERS' FUNDS**

|                                | <i>Share Capital</i> | <i>Profit and Loss Account</i> | <i>Shareholders' Funds</i> |
|--------------------------------|----------------------|--------------------------------|----------------------------|
|                                | £                    | £                              | £                          |
| At 1 April 2010                | 2                    | 120,401                        | 120,403                    |
| Profit for the Year            | -                    | 18,456                         | 18,456                     |
|                                | -----                | -----                          | -----                      |
|                                | 2                    | 138,857                        | 138,859                    |
| Dividends Paid During the Year | -                    | (36,000)                       | (36,000)                   |
|                                | -----                | -----                          | -----                      |
| At 31 March 2011               | £ 2                  | £ 102,857                      | £102,859                   |
|                                | =====                | =====                          | =====                      |

**13. RELATED PARTY TRANSACTIONS**

During the year the Company paid the following Dividends

|                          | 2011     | 2010     |
|--------------------------|----------|----------|
|                          | £        | £        |
| Mr C H Moss              | 18,000   | 7,500    |
| Associate of Mr C H Moss | 18,000   | 7,500    |
|                          | -----    | -----    |
|                          | £ 36,000 | £ 15,000 |
|                          | =====    | =====    |

**14. CONTROLLING PARTY**

In the opinion of the Director, the ultimate controlling parties of the Company are Mr C H Moss and Mrs A S E Moss by virtue of their combined 100% shareholding