

ABERYSTWYTH REMOVALS AND STORAGE LIMITED

COMPANY NO: 1993974

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

(Copy for the 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 2012

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 2012 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

.....21/11/2012.....
Date Approved by the Board

ABERYSTWYTH REMOVALS AND STORAGE LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2012

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 2012

	<i>2012</i> £	<i>2011</i> £
Turnover (Note 2)	132,409	159,561
Cost of Sales	(73,560)	(85,956)
	-----	-----
GROSS PROFIT	58,849	73,605
Administrative Expenses	(50,696)	(49,390)
	-----	-----
Operating Profit on Ordinary Activities before Interest (Note 3)	8,153	24,515
Interest Received	27	19
	-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	8,180	24,234
Taxation (Note 6)	(2,221)	(5,778)
	-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION (Note 12)	£ 5,959	£ 18,456
	=====	=====

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 2012

	2012	2011
	£	£
FIXED ASSETS		
Tangible Assets (Note 7)	120,648	124,170
CURRENT ASSETS		
Debtors (Note 8)	10,605	11,988
Balance at Bank	13,205	8,283
	-----	-----
	23,810	20,271
CREDITORS Amounts Falling Due Within One Year (Note 9)	(8,403)	(14,125)
	-----	-----
NET CURRENT ASSETS	15,407	6,146
	-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES	136,055	130,316
CREDITORS Amounts Falling Due After More Than One Year (Note 10)	(43,237)	(27,457)
	-----	-----
	£ 92,818	£ 102,859
	=====	=====
CAPITAL AND RESERVES		
Called Up Share Capital (Note 11)	2	2
Profit and Loss Account	92,816	102,857
	-----	-----
SHAREHOLDERS' FUNDS (Note 12)	£ 92,818	£ 102,859
	=====	=====

For the financial year ended 31 March 2012, 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 21.3.2012 and were signed on its behalf by

C H Moss

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 2012

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

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

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
The operating profit is stated after charging		
Depreciation of Tangible Fixed Assets	£ 3,522	£ 4,030
Staff Costs (Note 4)	£ 50,687	£ 54,820
	=====	=====

ABERYSTWYTH REMOVALS AND STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

(Continued)

4. STAFF COSTS

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
The staff costs, including Director's remuneration (Note 5) were as follows		
Wages and Salaries	47,899	51,805
Social Security Costs	2,788	3,015
	-----	-----
	<i>£ 50,687</i>	<i>54,820</i>
	=====	=====

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
	-----	-----
	<i>5</i>	<i>5</i>
	=====	=====

5. DIRECTOR'S REMUNERATION

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Emoluments for Services as Director	<i>£ 7,535</i>	<i>£ 6,567</i>
	=====	=====

6. TAXATION

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

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Corporation Tax based on the adjusted results of the year	<i>£ 2,221</i>	<i>£ 5,778</i>
	=====	=====

ABERYSTWYTH REMOVALS AND STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

(Continued)

7 TANGIBLE FIXED ASSETS

	<i>Freehold Property</i>	<i>Fittings & Equipment</i>	<i>Motor Vehicles</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<i>Cost/Valuation</i>				
B/Fwd 1 April 2011	140,115	39,156	69,233	248,504
Additions	-	-	-	-
Disposals	-	-	-	-
	-----	-----	-----	-----
At 31 March 2012	140,115	39,156	69,233	248,504
	-----	-----	-----	-----
<i>Depreciation</i>				
At 1 April 2011	22,022	37,756	64,556	124,334
Charge in Year	2,002	351	1,169	3,522
On Disposals	-	-	-	-
	-----	-----	-----	-----
At 31 March 2012	24,024	38,107	65,725	127,856
	-----	-----	-----	-----
NET BOOK VALUE AT 31 MARCH 2012	£ 116,091	£ 1,049	£ 3,508	£ 120,648
	=====	=====	=====	=====
Net Book Value at 31 March 2011	£ 118,093	£ 1,400	£ 4,677	£ 124,170
	=====	=====	=====	=====

8. DEBTORS

	<i>2011</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Trade Debtors	5,614	10,093
Prepayments	3,065	1,895
VAT Debtor	1,926	-
	-----	-----
	£ 10,605	£ 11,988
	=====	=====

9. CREDITORS: Amounts Falling Due Within One Year

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Trade Creditors	4,024	3,172
Corporation Tax	2,221	5,778
Social Security and Other Taxes	858	3,875
Accruals	1,300	1,300
	-----	-----
	£ 8,403	£ 14,125
	=====	=====

ABERYSTWYTH REMOVALS AND STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

(Continued)

10. CREDITORS- Amounts Falling Due After More Than One Year

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Director's Current Account	£ 43,429	£27,547
	=====	=====

11. CALLED UP SHARE CAPITAL

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
<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>
	<i>£</i>	<i>£</i>	<i>£</i>
At 1 April 2011	2	102,857	102,859
Profit for the Year	-	5,959	5,959
	-----	-----	-----
	2	108,816	108,818
Dividends Paid During the Year	-	(16,000)	(16,000)
	-----	-----	-----
At 31 March 2012	£ 2	£ 92,816	£ 92,818
	=====	=====	=====

13. RELATED PARTY TRANSACTIONS

During the year the Company paid the following Dividends

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Mr C H Moss	8,000	18,000
Associate of Mr C H Moss	8,000	18,000
	-----	-----
	£ 16,000	£ 36,000
	=====	=====

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