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COMPANY REGISTRATION NUMBER 2292662

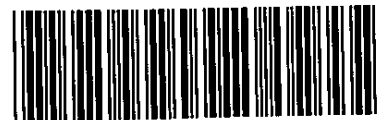
**OHIO EXPRESS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2013**

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Chartered Accountants

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COMPANIES HOUSE

**OHIO EXPRESS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2013**

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# OHIO EXPRESS LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		4,069	2,303
<b>CURRENT ASSETS</b>			
Debtors		179,352	1,234,890
Cash at bank and in hand		1,018,966	944,972
		<u>1,198,318</u>	<u>2,179,862</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>937,801</u>	<u>1,864,710</u>
<b>NET CURRENT ASSETS</b>		<u>260,517</u>	<u>315,152</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>264,586</u>	<u>317,455</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>332</u>	<u>-</u>
		<u>264,254</u>	<u>317,455</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		264,154	317,355
<b>SHAREHOLDERS' FUNDS</b>		<u>264,254</u>	<u>317,455</u>

For the year ended 30 September 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 18/6/14 and are signed on their behalf by

E C KOH

K YOUNG

Company Registration Number 2292662

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

# **OHIO EXPRESS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 30 SEPTEMBER 2013**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, 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 receivable for goods and services for 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 of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% reducing balance

##### **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

##### **Pension costs**

The company makes contributions to defined contribution personal pension plans on behalf of certain directors. Contributions in respect of pensions are charged to the profit and loss account for the year in which they are payable to the schemes

##### **Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

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.

# OHIO EXPRESS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 30 SEPTEMBER 2013

#### 1. ACCOUNTING POLICIES *(continued)*

##### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

##### 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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 October 2012	47,950
Additions	<u>3,049</u>
<b>At 30 September 2013</b>	<u><b>50,999</b></u>
<b>DEPRECIATION</b>	
At 1 October 2012	45,647
Charge for year	<u>1,283</u>
<b>At 30 September 2013</b>	<u><b>46,930</b></u>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2013</b>	<u><b>4,069</b></u>
At 30 September 2012	<u>2,303</u>

# OHIO EXPRESS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 30 SEPTEMBER 2013

#### 3. ASSETS CHARGED FOR THE BENEFIT OF THIRD PARTIES

Included in cash at bank is a bank deposit account which has been designated by the bank to meet an obligation to a third party under a bank guarantee limited to £300,000 (2012 - £300,000)

#### 4. SHARE CAPITAL

##### Authorised share capital:

	2013	2012
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

##### Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>