

Registration number 02966280

**Landstar UK Limited**  
**Abbreviated accounts**  
**for the year ended 31 October 2011**

TUESDAY



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31/07/2012  
COMPANIES HOUSE

# **Landstar UK Limited**

## **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 5</b>

**Landstar UK Limited**

**Abbreviated balance sheet  
as at 31 October 2011**

		2011		2010	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,985,108		1,988,367
Investments	2		-		163,881
			<u>1,985,108</u>		<u>2,152,248</u>
<b>Current assets</b>					
Debtors		1,197,602		826,016	
Cash at bank and in hand		<u>1,138</u>		<u>1,590</u>	
		1,198,740		827,606	
<b>Creditors amounts falling due within one year</b>		<u>(559,501)</u>		<u>(439,416)</u>	
<b>Net current assets</b>			<u>639,239</u>		<u>388,190</u>
<b>Total assets less current liabilities</b>			2,624,347		2,540,438
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(2,248,545)</u>		<u>(2,336,129)</u>
<b>Net assets</b>			<u>375,802</u>		<u>204,309</u>
<b>Capital and reserves</b>					
Called up share capital	4		20		20
Profit and loss account			<u>375,782</u>		<u>204,289</u>
<b>Shareholders' funds</b>			<u>375,802</u>		<u>204,309</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

**Landstar UK Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 October 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2011 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 29 July 2012 and signed on its behalf by

**S Flint  
Director**

A handwritten signature in black ink, appearing to be 'S Flint', written over a horizontal line.

**Registration number 02966280**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Landstar UK Limited**

### **Notes to the abbreviated financial statements for the year ended 31 October 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	0%
Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	10% reducing balance

##### **1.4. Investment Property**

In accordance with the Financial Reporting Standard for Smaller Entities, depreciation is not charged on freehold and long leasehold properties. This treatment is a departure from the Companies Act 2006, which requires all fixed assets to be depreciated. This departure is in the opinion of the directors, necessary for the accounts to give a true and fair view, as the properties are held for their investment potential and not for consumption. The directors consider that valuations at cost result in the accounts giving a true and fair view.

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value

**Landstar UK Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2011**

continued

2. Fixed assets	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 November 2010	2,035,778	163,881	2,199,659
Additions	604	1,137	1,741
Disposals	-	(165,018)	(165,018)
At 31 October 2011	<u>2,036,382</u>	<u>-</u>	<u>2,036,382</u>
<b>Depreciation</b>			
At 1 November 2010	47,411	-	47,411
Charge for year	3,863	-	3,863
At 31 October 2011	<u>51,274</u>	<u>-</u>	<u>51,274</u>
<b>Net book values</b>			
At 31 October 2011	<u>1,985,108</u>	<u>-</u>	<u>1,985,108</u>
At 31 October 2010	<u>1,988,367</u>	<u>163,881</u>	<u>2,152,248</u>

3. Creditors' amounts falling due after more than one year	<b>2011 £</b>	<b>2010 £</b>
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Creditors include the following

The bank loans are secured on the property of the company. There is a fixed and floating charge over the assets of the company held by the bank.

4. Share capital	<b>2011 £</b>	<b>2010 £</b>
<b>Authorised</b>		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>
<b>Allotted, called up and fully paid</b>		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>
<b>Equity Shares</b>		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>

**Landstar UK Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2011**

continued

**5 Transactions with directors**

**Advances to directors**

The following directors had interest free loans during the year. The movements on these loans are as follows

		Amount owing		Maximum
		2011	2010	in year
		£	£	£
S Flint		<u>539,385</u>	<u>241,423</u>	<u>539,385</u>

The loan to the director attracts interest at the prescribed rate