

**Abrams Bulk Haulage (East Anglia)
Limited**

Unaudited abbreviated accounts

For the year ended

30 September 2012



Company Registration Number 03189923

Abrams Bulk Haulage (East Anglia) Limited

Abbreviated accounts

Year ended 30 September 2012

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Abrams Bulk Haulage (East Anglia) Limited

Abbreviated balance sheet

30 September 2012

	Note	2012 £	2011 £
Fixed assets	2		
Tangible assets		285,525	260,893
Current assets			
Stocks		10,098	8,784
Debtors		243,556	228,195
Cash at bank and in hand		-	7,624
		<u>253,654</u>	<u>244,603</u>
Creditors: Amounts falling due within one year	3	<u>(389,052)</u>	<u>(336,246)</u>
Net current liabilities		<u>(135,398)</u>	<u>(91,643)</u>
Total assets less current liabilities		<u>150,127</u>	<u>169,250</u>
Creditors: Amounts falling due after more than one year	4	(108,110)	(115,181)
Provisions for liabilities		<u>(4,605)</u>	<u>(7,366)</u>
		<u>37,412</u>	<u>46,703</u>
Capital and reserves			
Called-up equity share capital	6	2	2
Profit and loss account		37,410	46,701
Shareholder's funds		<u>37,412</u>	<u>46,703</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility 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 for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 11 June 2013

Mr P E Abram

Company Registration Number 03189923



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

Abrams Bulk Haulage (East Anglia) Limited

Notes to the abbreviated accounts

Year ended 30 September 2012

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 the amount of goods and services provided during 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

Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	25% reducing balance

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.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Abrams Bulk Haulage (East Anglia) Limited

Notes to the abbreviated accounts

Year ended 30 September 2012

2 Fixed assets

	Tangible Assets £
Cost	
At 1 October 2011	557,499
Additions	136,395
Disposals	(139,350)
At 30 September 2012	<u>554,544</u>
Depreciation	
At 1 October 2011	296,606
Charge for year	69,812
On disposals	(97,399)
At 30 September 2012	<u>269,019</u>
Net book value	
At 30 September 2012	<u>285,525</u>
At 30 September 2011	<u>260,893</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans & overdrafts	25,528	11,640
Hire purchase agreements	41,587	49,362
	<u>67,115</u>	<u>61,002</u>

4. Creditors. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans & overdrafts	62,618	74,158
Hire purchase agreements	45,492	41,023
	<u>108,110</u>	<u>115,181</u>

Included within creditors falling due after more than one year is an amount of £14,307 (2011 - £25,847) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

Abrams Bulk Haulage (East Anglia) Limited

Notes to the abbreviated accounts

Year ended 30 September 2012

5. Transactions with the director

Included in other creditors are the following amounts due to the director of the company

	2012	2011
	£	£
P E Abram	6,956	47

During the normal course of business, the company entered into transactions with E S Abram Farms, a business in which Mr P E Abram has an interest. These transactions consisted of loans made to the company of £52,980 and repayments of these loans of £16,000.

At 30 September 2012, £239,991 was owed to E S Abram Farms by the company (2011 £203,011).

In addition, during the year, sales invoices of £274 were raised by the company to E S Abram Farms.

Mr P E Abram has provided personal guarantees in respect of the bank loans and overdraft.

6 Share capital

Authorised share capital

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>