

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

Unaudited abbreviated accounts

For the year ended

30 September 2014

Company Registration Number 03189923

LOVEWELL BLAKE LLP

Chartered Accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB



Abrams Bulk Haulage (East Anglia) Limited

Abbreviated accounts

Year ended 30 September 2014

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Abrams Bulk Haulage (East Anglia) Limited

Abbreviated balance sheet

30 September 2014

	Note	2014		2013	
		£	£	£	£
Fixed assets	2				
Tangible assets			381,124		284,810
Current assets					
Stocks		13,355		13,415	
Debtors		344,117		293,323	
		<u>357,472</u>		<u>306,738</u>	
Creditors: Amounts falling due within one year	3	<u>(474,948)</u>		<u>(402,512)</u>	
Net current liabilities			<u>(117,476)</u>		<u>(95,774)</u>
Total assets less current liabilities			263,648		189,036
Creditors: Amounts falling due after more than one year	4		(165,863)		(68,630)
Provisions for liabilities			<u>(16,199)</u>		<u>(20,723)</u>
			<u>81,586</u>		<u>99,683</u>
Capital and reserves					
Called-up equity share capital	6		2		2
Profit and loss account			81,584		99,681
Shareholder's funds			<u>81,586</u>		<u>99,683</u>

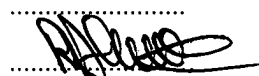
For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

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



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 2014

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	-	15% 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 at a constant rate of charge on the balance of capital repayments outstanding.

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 at a constant rate of charge on the balance of capital repayments outstanding, 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 2014

2. Fixed assets

	Tangible Assets £
Cost	
At 1 October 2013	509,264
Additions	203,950
Disposals	<u>(106,000)</u>
At 30 September 2014	<u>607,214</u>
Depreciation	
At 1 October 2013	224,454
Charge for year	57,220
On disposals	<u>(55,584)</u>
At 30 September 2014	<u>226,090</u>
Net book value	
At 30 September 2014	<u>381,124</u>
At 30 September 2013	<u>284,810</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:

	2014 £	2013 £
Bank loans and overdrafts	89,156	46,398
Hire purchase agreements	<u>63,817</u>	<u>39,908</u>
	<u>152,973</u>	<u>86,306</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:

	2014 £	2013 £
Bank loans and overdrafts	49,464	50,700
Hire purchase agreements	<u>116,399</u>	<u>17,930</u>
	<u>165,863</u>	<u>68,630</u>

Included within creditors falling due after more than one year is an amount of £30,305 (2013 - £2,249) 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 2014

5. Transactions with the director

Included in other creditors is £1,515 due to the director of the company. (2013 - £1,095)

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 £36,530 and repayment of these loans of £16,000.

At 30 September 2014, £262,010 was owed to E S Abram Farms by the company (2013 £247,875).

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

6. Share capital

Authorised share capital:

	2014	2013
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>