

COMPANY REGISTRATION NUMBER 3649346

A J REYNOLDS TRUCK SERVICES LTD
ABBREVIATED ACCOUNTS
FOR
30 APRIL 2007

TUESDAY



A38 *A5QB DUF2* 133
06/11/2007
COMPANIES HOUSE

FREESTONE & CO
Chartered Accountants
One The Centre
High Street
Gillingham
Dorset

A J REYNOLDS TRUCK SERVICES LTD**ABBREVIATED BALANCE SHEET****30 APRIL 2007**

	Note	2007		2006	
	2	£	£	£	£
FIXED ASSETS					
Tangible assets			40,228		36,657
CURRENT ASSETS					
Stocks		3,393		3,717	
Debtors		80,984		94,407	
Cash at bank and in hand		90,934		56,906	
		175,311		155,030	
CREDITORS: Amounts falling due within one year		97,932		106,888	
NET CURRENT ASSETS			77,379		48,142
TOTAL ASSETS LESS CURRENT LIABILITIES			117,607		84,799
PROVISIONS FOR LIABILITIES AND CHARGES			3,304		3,128
			114,303		81,671

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

A J REYNOLDS TRUCK SERVICES LTD**ABBREVIATED BALANCE SHEET** *(continued)***30 APRIL 2007**

	Note	2007 £	2006 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>114,203</u>	<u>81,571</u>
SHAREHOLDER'S FUNDS		<u>114,303</u>	<u>81,671</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 29th Oct 2007

X A-JR X A J Reynolds

A J REYNOLDS ESQ
Director

A J REYNOLDS TRUCK SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

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 March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 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 on a straight line basis

A J REYNOLDS TRUCK SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2006	67,871
Additions	<u>10,521</u>
At 30 April 2007	<u>78,392</u>
DEPRECIATION	
At 1 May 2006	31,214
Charge for year	<u>6,950</u>
At 30 April 2007	<u>38,164</u>
NET BOOK VALUE	
At 30 April 2007	<u>40,228</u>
At 30 April 2006	<u>36,657</u>

A J REYNOLDS TRUCK SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2007

3. TRANSACTIONS WITH THE DIRECTOR

As per note 7, the credit balance on the directors loan account has decreased by £8,694 to £54,545 (2006 - £63,239) This decrease comprises monies paid by the company on behalf of the director totalling £14,174, the purchase of a motor vehicle from the director at open market value for £3,000 and milages owed to the director totalling £2,480

The loan is interest free and repayable on demand.

4. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>