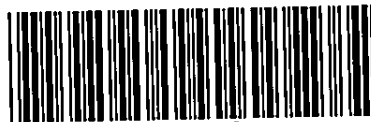


Registration number: 3834458

A F Corbishley & Son (Transport) Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2009

THURSDAY



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28/01/2010
COMPANIES HOUSE

Howsons
Chartered Accountants
50 Broad Street
Leek
Staffordshire
ST13 5NS

A F Corbishley & Son (Transport) Limited

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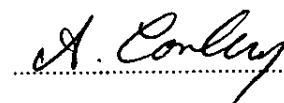
A F Corbishley & Son (Transport) Limited
Abbreviated Balance Sheet as at 31 March 2009

		2009	2008
	Note	£	£
Fixed assets			
Tangible assets	2	40,888	39,173
Current assets			
Stocks		350	1,000
Debtors		21,343	18,874
		<u>21,693</u>	<u>19,874</u>
Creditors: Amounts falling due within one year	3	<u>(55,924)</u>	<u>(67,823)</u>
Net current liabilities		<u>(34,231)</u>	<u>(47,949)</u>
Total assets less current liabilities		6,657	(8,776)
Creditors: Amounts falling due after more than one year	3	-	(7,229)
Provisions for liabilities		<u>(2,717)</u>	<u>(2,717)</u>
Net assets/(liabilities)		<u>3,940</u>	<u>(18,722)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss reserve		<u>3,938</u>	<u>(18,724)</u>
Shareholders' funds/(deficit)		<u>3,940</u>	<u>(18,722)</u>

For the financial year ended 31 March 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 20 January 2010 and signed on its behalf by:


 Mr A F Corbishley
 Director

The notes on pages 2 to 4 form an integral part of these financial statements.

A F Corbishley & Son (Transport) Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	10% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

A F Corbishley & Son (Transport) Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2009

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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	
As at 1 April 2008	93,718
Additions	22,000
Disposals	(38,556)
As at 31 March 2009	<u>77,162</u>
Depreciation	
As at 1 April 2008	54,545
Eliminated on disposals	(31,414)
Charge for the year	13,143
As at 31 March 2009	<u>36,274</u>
Net book value	
As at 31 March 2009	<u>40,888</u>
As at 31 March 2008	<u>39,173</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2009 £	2008 £
Amounts falling due within one year	7,229	10,843
Amounts falling due after more than one year	-	7,229
Total secured creditors	<u>7,229</u>	<u>18,072</u>

A F Corbishley & Son (Transport) Limited
Notes to the abbreviated accounts for the Year Ended 31 March 2009

..... continued

4 Share capital

	2009 £	2008 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the called up share capital.

Related party transactions

The property from which the company operates is owned personally by the directors. Rent of £1,000 (2008 £1,000) was paid during the year.

During the year ended 31st March 2009 A F Corbishley and Son (Transport) Limited paid £41,147 (2008 £5,625) on behalf of A F & N L Corbishley. A F & N L Corbishley paid £32,196 (2008 Nil) on behalf of A F Corbishley and Son (Transport) Limited. A F Corbishley and Son (Transport) Limited received £6,156 (2008 Nil) on behalf of A F & N L Corbishley. A F & N L Corbishley is a farming partnership, the directors being the partners in the business.

Directors' loan accounts

The following balances owed to/(by) the directors were outstanding at the year end:

	2009 £	2008 £
A F Corbishley	(6,162)	242
N L Corbishley	<u>(6,161)</u>	<u>242</u>
	<u>(12,323)</u>	<u>484</u>

No interest is charged in respect of these balances.