

Registered number
4477482

Wide Load Escorts (Wales) Limited

Report and Unaudited Accounts

31 July 2011

Alexander Partnership (Tenby)
Chartered Accountants



Wide Load Escorts (Wales) Limited
Registered number: 4477482
Directors' Report

The directors present their report and accounts for the year ended 31 July 2011

Principal activities

The company's principal activity during the year continued to be Wide Load Motor Escorts

Directors

The following persons served as directors during the year

Mr J B Kilcoyne
Mrs J A Kilcoyne

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to


- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 24th February 2012 and signed on its behalf


Mr J Kilcoyne
Director

Wide Load Escorts (Wales) Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Wide Load Escorts (Wales) Limited for the year ended 31 July 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Wide Load Escorts (Wales) Limited for the year ended 31 July 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Wide Load Escorts (Wales) Limited, as a body, in accordance with the terms of our engagement letter dated 16 February 2011. Our work has been undertaken solely to prepare for your approval the accounts of Wide Load Escorts (Wales) Limited and state those matters that we have agreed to state to the Board of Directors of Wide Load Escorts (Wales) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wide Load Escorts (Wales) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Wide Load Escorts (Wales) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Wide Load Escorts (Wales) Limited. You consider that Wide Load Escorts (Wales) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Wide Load Escorts (Wales) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Alexander Partnership
Chartered Accountants
Barclays Bank Chambers
18 High Street
Tenby
Pembrokeshire
SA70 7HD

Wide Load Escorts (Wales) Limited
Profit and Loss Account
for the year ended 31 July 2011

| | Notes | 2011 £ | 2010 £ |
|--|--------------|-------------------|-------------------|
| Turnover | | 80,674 | 61,851 |
| Cost of sales | | (257) | (462) |
| Gross profit | | <u>80,417</u> | <u>61,389</u> |
| Administrative expenses | | (55,466) | (47,626) |
| Operating profit | 2 | <u>24,951</u> | <u>13,763</u> |
| Profit on ordinary activities before taxation | | <u>24,951</u> | <u>13,763</u> |
| Tax on profit on ordinary activities | 3 | (5,384) | (2,921) |
| Profit for the financial year | | <u>19,567</u> | <u>10,842</u> |

Wide Load Escorts (Wales) Limited
Balance Sheet
as at 31 July 2011

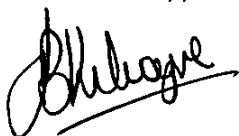
| | Notes | 2011 £ | 2010 £ |
|---|-------|---------------|---------------|
| Fixed assets | | | |
| Tangible assets | 4 | 14,032 | 17,000 |
| Current assets | | | |
| Debtors | 5 | 26,806 | 22,115 |
| Cash at bank and in hand | | 13,286 | 10,293 |
| | | <u>40,092</u> | <u>32,408</u> |
| Creditors: amounts falling due within one year | 6 | (19,756) | (14,607) |
| Net current assets | | <u>20,336</u> | <u>17,801</u> |
| Total assets less current liabilities | | <u>34,368</u> | <u>34,801</u> |
| Provisions for liabilities | 7 | (1,039) | (1,039) |
| Net assets | | <u>33,329</u> | <u>33,762</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 2 | 2 |
| Profit and loss account | 9 | 33,327 | 33,760 |
| Shareholders' funds | | <u>33,329</u> | <u>33,762</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr J Kilcoyne
 Director

Approved by the board on 24th February 2012.

Wide Load Escorts (Wales) Limited
Notes to the Accounts
for the year ended 31 July 2011

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

| | |
|---------------------|-------------------|
| Plant and machinery | 20% straight line |
| Motor vehicles | 25% straight line |

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

| | | |
|------------------------------------|-------------|-------------|
| 2 Operating profit | 2011 | 2010 |
| | £ | £ |
| This is stated after charging | | |
| Depreciation of owned fixed assets | 4,167 | (734) |

| | | |
|--------------------|-------------|-------------|
| 3 Taxation | 2011 | 2010 |
| | £ | £ |
| UK corporation tax | 5,384 | 2,921 |

4 Tangible fixed assets

| | Plant and machinery etc £ | Motor vehicles £ | Total £ |
|---------------------|--|---------------------------------|--------------------|
| Cost | | | |
| At 1 August 2010 | 12,358 | 24,300 | 36,658 |
| Additions | 1,199 | - | 1,199 |
| At 31 July 2011 | 13,557 | 24,300 | 37,857 |
| Depreciation | | | |
| At 1 August 2010 | 5,918 | 13,740 | 19,658 |
| Charge for the year | 1,527 | 2,640 | 4,167 |
| At 31 July 2011 | 7,445 | 16,380 | 23,825 |

Wide Load Escorts (Wales) Limited
Notes to the Accounts
for the year ended 31 July 2011

| | | | | |
|---|----------------------|--------------------|---------------|---------------|
| Net book value | | | | |
| At 31 July 2011 | | <u>6,112</u> | <u>7,920</u> | <u>14,032</u> |
| At 31 July 2010 | | <u>6,440</u> | <u>10,560</u> | <u>17,000</u> |
| 5 Debtors | | 2011 | 2010 | |
| | | £ | £ | |
| Trade debtors | | 24,967 | 20,276 | |
| Other debtors | | <u>1,839</u> | <u>1,839</u> | |
| | | <u>26,806</u> | <u>22,115</u> | |
| 6 Creditors: amounts falling due within one year | | 2011 | 2010 | |
| | | £ | £ | |
| Bank loans and overdrafts | | 536 | 702 | |
| Trade creditors | | 3,228 | 1,842 | |
| Corporation tax | | 8,305 | 2,921 | |
| Other taxes and social security costs | | 4,161 | 3,751 | |
| Other creditors | | <u>3,526</u> | <u>5,391</u> | |
| | | <u>19,756</u> | <u>14,607</u> | |
| 7 Provisions for liabilities | | | | |
| Deferred taxation | | 2011 | 2010 | |
| | | £ | £ | |
| Accelerated capital allowances | | 1,039 | 1,039 | |
| | | <u>1,039</u> | <u>1,039</u> | |
| | | 2011 | 2010 | |
| | | £ | £ | |
| At 1 August | | 1,039 | 1,039 | |
| At 31 July | | <u>1,039</u> | <u>1,039</u> | |
| 8 Share capital | Nominal value | 2011 Number | 2011 £ | 2010 £ |
| Allotted, called up and fully paid Ordinary shares | £1 each | 2 | <u>2</u> | <u>2</u> |
| 9 Profit and loss account | | 2011 | | |
| | | £ | | |
| At 1 August 2010 | | 33,760 | | |
| Profit for the year | | 19,567 | | |
| Dividends | | (20,000) | | |
| At 31 July 2011 | | <u>33,327</u> | | |

Wide Load Escorts (Wales) Limited
Notes to the Accounts
for the year ended 31 July 2011

10 Dividends

2011
£

2010
£

Dividends for which the company became liable during the year
Dividends paid

20,000

-