

**Registered Number 04602748**

**HUNSLEY HAULAGE LIMITED**

**Abbreviated Accounts**

**28 February 2014**

## Abbreviated Balance Sheet as at 28 February 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>			
Intangible assets	2	9,000	10,000
Tangible assets	3	34,656	35,315
		<u>43,656</u>	<u>45,315</u>
<b>Current assets</b>			
Debtors		83,442	78,656
		<u>83,442</u>	<u>78,656</u>
<b>Creditors: amounts falling due within one year</b>		(91,152)	(89,299)
<b>Net current assets (liabilities)</b>		<u>(7,710)</u>	<u>(10,643)</u>
<b>Total assets less current liabilities</b>		<u>35,946</u>	<u>34,672</u>
<b>Creditors: amounts falling due after more than one year</b>		(5,567)	(6,172)
<b>Provisions for liabilities</b>		(3,885)	(5,650)
<b>Total net assets (liabilities)</b>		<u>26,494</u>	<u>22,850</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		26,394	22,750
<b>Shareholders' funds</b>		<u>26,494</u>	<u>22,850</u>

- For the year ending 28 February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 November 2014

And signed on their behalf by:

**Mr A Hunsley, Director**

**Notes to the Abbreviated Accounts for the period ended 28 February 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 April 2008).

**Turnover policy**

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

**Tangible assets depreciation policy**

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:

Motor vehicles – 25% on written down value

Fixtures and fittings – 15% on written down value

Plant and Machinery - 15% on written down value

**Intangible assets amortisation policy**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

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

Goodwill 5% on cost

**Other accounting policies**

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 the 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 leasing**

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 the shorter of the lease terms and 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 the shorter of the lease term and 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 and represent a constant proportion of the balance of capital repayments outstanding.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 March 2013	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>20,000</u>
<b>Amortisation</b>	
At 1 March 2013	10,000
Charge for the year	1,000
On disposals	-
At 28 February 2014	<u>11,000</u>
<b>Net book values</b>	
At 28 February 2014	<u>9,000</u>
At 28 February 2013	<u>10,000</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 March 2013	83,580
Additions	10,250
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>93,830</u>
<b>Depreciation</b>	
At 1 March 2013	48,265
Charge for the year	10,909
On disposals	-
At 28 February 2014	<u>59,174</u>
<b>Net book values</b>	
At 28 February 2014	<u>34,656</u>
At 28 February 2013	<u>35,315</u>

## 4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
100 Ordinary shares of £1 each	100	100

**5 Transactions with directors**

Name of director receiving advance or credit:	Mr A Hunsley
Description of the transaction:	Directors Current Account
Balance at 1 March 2013:	£ 11,766
Advances or credits made:	£ 49,720
Advances or credits repaid:	£ 32,819
Balance at 28 February 2014:	<u>£ 28,667</u>

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