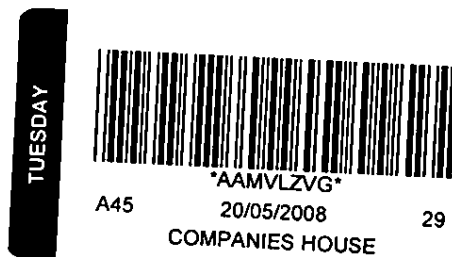


**A F VANE TRANSPORT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2008**



**Finn-Kelcey & Chapman**  
**Chartered Accountants**  
**Stourside Place**  
**Station Road**  
**Ashford Kent**

# **A F VANE TRANSPORT LIMITED**

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# A F VANE TRANSPORT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Intangible assets	2	112,500		120,000	
Tangible assets	2	37,708		58,188	
		<u>150,208</u>		<u>178,188</u>	
<b>Current assets</b>					
Debtors		61,225		66,025	
Cash at bank and in hand		48,298		73,159	
		<u>109,523</u>		<u>139,184</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(206,753)</u>		<u>(231,859)</u>	
<b>Net current liabilities</b>			<u>(97,230)</u>		<u>(92,675)</u>
<b>Total assets less current liabilities</b>			<u>52,978</u>		<u>85,513</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(14,593)</u>		<u>(27,177)</u>
			<u>38,385</u>		<u>58,336</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			38,383		58,334
<b>Shareholders' funds</b>			<u>38,385</u>		<u>58,336</u>

# **A F VANE TRANSPORT LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 28 FEBRUARY 2008**

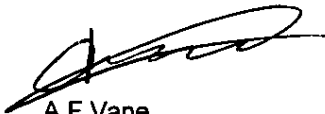
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In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company

These 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 and authorised for issue on 12 May 2008



A F Vane  
Director

# **A F VANE TRANSPORT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% straight line
Fixtures, fittings & equipment	50% straight line

#### **1.6 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

#### **1.7 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

# A F VANE TRANSPORT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2008

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 March 2007 & at 28 February 2008	150,000	116,863	266,863
<b>Depreciation</b>			
At 1 March 2007	30,000	58,675	88,675
Charge for the year	7,500	20,480	27,980
At 28 February 2008	37,500	79,155	116,655
<b>Net book value</b>			
At 28 February 2008	112,500	37,708	150,208
At 28 February 2007	120,000	58,188	178,188

### 3 Share capital

	2008 £	2007 £
<b>Authorised</b>		
10,000 Ordinary Shares of £1 each	10,000	10,000
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 each	2	2