

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2013

FOR

CLASSIC CARRIERS LTD

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FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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DIRECTORS:

D Lawson
A Wilby
H Lawson
P McLaren

SECRETARY:

S Hazzard

REGISTERED OFFICE:

Yorkshire House
Barton Hill
Whitwell
York
Yorkshire
YO60 7JX

REGISTERED NUMBER:

04888732 (England and Wales)

ACCOUNTANTS:

Diverset Limited
Chartered Accountants
Canada House
272 Field End Road
Eastcote
Ruislip
Middlesex
HA4 9NA

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		454,893		515,121
Investments	3		<u>17,515</u>		<u>17,045</u>
			472,408		532,166
CURRENT ASSETS					
Debtors		834,844		908,033	
Cash at bank and in hand		<u>30,166</u>		<u>1,367</u>	
		865,010		909,400	
CREDITORS					
Amounts falling due within one year	4	<u>724,553</u>		<u>854,410</u>	
NET CURRENT ASSETS			<u>140,457</u>		<u>54,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			612,865		587,156
CREDITORS					
Amounts falling due after more than one year	4		(16,123)		(23,100)
PROVISIONS FOR LIABILITIES			<u>(33,525)</u>		<u>(15,237)</u>
NET ASSETS			<u>563,217</u>		<u>548,819</u>
CAPITAL AND RESERVES					
Called up share capital	5		200		200
Share premium			149,900		149,900
Profit and loss account			<u>413,117</u>		<u>398,719</u>
SHAREHOLDERS' FUNDS			<u>563,217</u>		<u>548,819</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 April 2014 and were signed on its behalf by:

D Lawson - Director

A Wilby - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

1. ACCOUNTING POLICIES

Accounting convention

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

Preparation of consolidated financial statements

The financial statements contain information about Classic Carriers Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% - 33% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2012	765,804
Additions	47,420
Disposals	(70,247)
At 30 September 2013	<u>742,977</u>
DEPRECIATION	
At 1 October 2012	250,683
Charge for year	85,417
Eliminated on disposal	(48,016)
At 30 September 2013	<u>288,084</u>
NET BOOK VALUE	
At 30 September 2013	<u>454,893</u>
At 30 September 2012	<u>515,121</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2013

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 October 2012	89,945
Disposals	(30)
At 30 September 2013	<u>89,915</u>
PROVISIONS	
At 1 October 2012 and 30 September 2013	<u>74,900</u>
NET BOOK VALUE	
At 30 September 2013	<u>15,015</u>
At 30 September 2012	<u>15,045</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Subsidiary**YDL Distribution & Logistics Ltd**

Country of incorporation: UK

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

The dormant subsidiary YDL Distribution & Logistics Ltd has been non-trading for over 2 years, and the balance sheet of that company is £ nil. The value of the company's investment has been provided against in full in the year ending 30 September 2010. No change to this provision has been made in the current year.

Associated company**Just 1 Source & Supply Ltd**

Nature of business: Distribution of safety products

	%
Class of shares:	holding
Ordinary	15.00
Ordinary A - non voting	50.00

	31.12.13	31.12.12
	£	£
Aggregate capital and reserves	111,599	67,024
Profit for the year	<u>44,575</u>	<u>34,146</u>
		Loans
		£
At 1 October 2012		2,000
Additions		500
At 30 September 2013		<u>2,500</u>

4. CREDITORS

Creditors include an amount of £ 33,913 (2012 - £ 305,285) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2013

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
200	Ordinary	£1.00	<u>200</u>	<u>200</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.