

COMPANY REGISTRATION NUMBER SC85529

ABERHEATH FREIGHT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR
31 DECEMBER 2010



WILLIAMSON & DUNN
Chartered Accountants
3 West Craibstone Street
Aberdeen
AB11 6YW

ABERHEATH FREIGHT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

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ABERHEATH FREIGHT LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2010

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2010.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was the leasing and hence sub-leasing of property. Prior to the year end, the company had ceased its principal activity.

DIRECTORS

The directors who served the company during the year were as follows:

Mr R G M Auld
Mrs H A G Auld
Mr D M Clark

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
2 Bon Accord Crescent
Aberdeen
AB11 6DH

Signed on behalf of the directors



Mrs H A G Auld
Director

Approved by the directors on 1 September 2011

ABERHEATH FREIGHT LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2010

	Note	2010 £	2009 £
TURNOVER		—	—
Other operating income		— <hr/>	12,206 <hr/>
		—	12,206
Other operating charges		(60) <hr/>	(4,462) <hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(60)	7,744
Tax on (loss)/profit on ordinary activities	3	— <hr/>	(505) <hr/>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(60)	7,239
Balance brought forward		(9,003) <hr/>	(16,242) <hr/>
Balance carried forward		(9,063) <hr/>	(9,003) <hr/>

The notes on pages 4 to 5 form part of these financial statements.

ABERHEATH FREIGHT LIMITED

BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	£	2009 £	£
CURRENT ASSETS					
Cash at bank		456		1,020	
CREDITORS: Amounts falling due within one year	4	<u>8,519</u>		<u>9,023</u>	
NET CURRENT LIABILITIES			<u>(8,063)</u>		<u>(8,003)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,063)</u>		<u>(8,003)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		1,000		1,000
Profit and loss account			<u>(9,063)</u>		<u>(9,003)</u>
DEFICIT			<u>(8,063)</u>		<u>(8,003)</u>

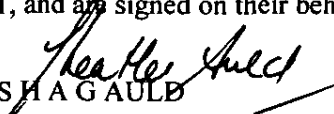
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 1 September 2011, and are signed on their behalf by:


MRS H A G AULD

Company Registration Number: SC85529

The notes on pages 4 to 5 form part of these financial statements.

ABERHEATH FREIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

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).

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2010	2009
	£	£
Directors' remuneration	—	—

ABERHEATH FREIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2010

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2010 £	2009 £
Current tax:		
UK Corporation tax based on the results for the year at 21% (2009 - 21%)	-	505
Total current tax	<u>-</u>	<u>505</u>

4. CREDITORS: Amounts falling due within one year

	2010 £	£	2009 £	£
Other creditors including taxation:				
Corporation tax	-		505	
Other creditors	<u>8,519</u>		<u>8,518</u>	
		<u>8,519</u>		<u>9,023</u>

5. RELATED PARTY TRANSACTIONS

Clark & Rose Limited , owns 20% of the shareholding in Aberheath Freight Limited.

At 31 December 2010, the company was due Clark and Rose Limited £3,929 on loans.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>