

AG Morrison (Haulage) Limited

Annual report and financial statements for the year ended 31 December 2011 [Amending]

Registration Number SC102697

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AG Morrison (Haulage) Limited

Annual report and financial statements for the year ended 31 December 2011

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AG Morrison (Haulage) Limited

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Directors and advisers

Executive directors

J W Ray (Chairman)
B Chisholm

Secretary and registered office

B. Chisholm
Ashley Group Base
Pitmedden Road
Dyce
Aberdeen. AB21 ODP

Solicitors

Raeburn Christie Clark & Wallace
12-16 Albyn Place
Aberdeen AB10 1PS

Bankers

Bank of Scotland
39 Albyn Place
Aberdeen
AB10 IYN

AG Morrison (Haulage) Limited

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Directors' Report for the year ended 31 December 2011

The directors present their amending report and the financial statements for the year ended 31 December 2011.

These revised accounts replace the original accounts which were approved by the directors on 5 September 2012. These revised accounts are the new statutory accounts for the company for the year ending 31 December 2011. These accounts have been prepared as at the date of the original accounts, being 31 December 2011, and not as at the date of revision and accordingly do not deal with events between these two dates.

The reason why these accounts have been amended is a result of the omission of the effects of intercompany loan cancellations as part of a group reorganisation in April 2011 of the company's parent company Ashley Group Limited

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Principal activities

The company did not trade during the year.

Results and dividends

The profit for the year amounted to £10,698 (2010: £nil). The directors do not recommend the payment of a dividend (2010: £nil).

Directors

The directors during the year were as follows:

Mr J W Ray

Mr B Chisholm

Directors' Report for the year ended 31 December 2011 (continued)

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements 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 financial statements 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements 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.

By order of the board



Bruce Chisholm
Secretary
7 August 2013

AG Morrison (Haulage) Limited

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Profit and loss account for the year ended 31 December 2011

	Note	2011 £	2010 £
Administration expenses		10,698	-
Operating profit		10,698	-
Interest receivable and similar income		-	-
Profit on ordinary activities before taxation		10,698	-
Tax on profit on ordinary activities		-	-
Profit for the financial year		10,698	-

All items dealt with in arriving at the profit on ordinary activities before taxation relate to discontinued operations.

The company has no recognised gains and losses other than the profit above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the profit for the financial year stated above and their historical cost equivalents.

AG Morrison (Haulage) Limited

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Balance Sheet at 31 December 2011

	Notes	2011 £	2010 £
Creditors: Amounts falling due within one year			
	2	-	(10,698)
Net current liabilities		-	(10,698)
Capital and reserves			
Called-up share capital	3	25,000	25,000
Profit and loss account	4	(25,000)	(35,698)
Equity shareholders' funds		-	(10,698)

For the year ended 31st December 2011 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

- The members have not required the company to obtain an audit of its accounts for the year in questions in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 7 were approved by the board of directors on 7 August 2013 and were signed on its behalf by:

Director



B. Chisholm

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Notes to the financial statements for the year ended 31 December 2011

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies is set out below.

Basis of accounting

The financial statements have been prepared on the historical cost basis of accounting.

Cashflow Statement

The company is a wholly owned subsidiary of Ashley Industries Limited which is a wholly owned subsidiary of JAR 2007 Limited, the ultimate holding company. The cash flows of the company are included in the consolidated group cash flow statement of JAR 2007 Limited. Consequently, the company is exempt under the terms of Financial Reporting Standard No.1 from publishing a cash flow statement.

2 Creditors: amounts falling due within one year	2011	2010
	£	£
Amounts owed to group companies	-	10,698

3 Called-up share capital	2011	2010
	£	£
Authorised – 250,000 ordinary shares of £1 each	250,000	250,000
Allotted, called up and fully paid		
25,000 ordinary shares of £1 each	25,000	25,000

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4 Profit and Loss Account

2011

£

At 1 January
Profit for the year

(35,698)
10,698

At 31 December

25,000

5 Ultimate holding company

The company's ultimate holding company is JAR 2007 Limited, a company registered in Scotland.

The directors regard Mr. J. Ray as the ultimate controlling party by virtue of his 80% direct interest in the equity capital of JAR 2007 Limited. According to the register kept by the company, JAR 2007 Limited has a 100% interest in the equity capital of AG Morrison (Haulage) Limited. Copies of the parent's consolidated financial statements may be obtained from the secretary, JAR 2007 Limited, 12-16 Albyn Place, Aberdeen, AB10 1PS.