

**Robert Summers Transport Limited**

**Abbreviated accounts**

**for the year ended 30 September 2009**

SATURDAY



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24/04/2010  
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**PATERSON BOYD & Co.**  
Chartered Accountants

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**Robert Summers Transport Limited****Chartered Accountants' report to the Board of Directors on the  
unaudited accounts of Robert Summers Transport Limited**

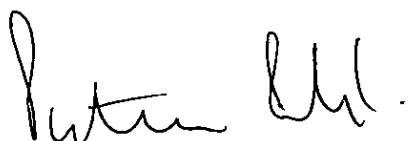
In accordance with the engagement letter dated 11 March 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 3 to 7 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 30 September 2009 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



**Paterson Boyd & Co**  
**Chartered Accountants**  
**8 Mitchell Street**  
**Leven**  
**Fife**  
**KY8 4HJ**

Date

21/4/2010

## Robert Summers Transport Limited

Abbreviated balance sheet  
as at 30 September 2009

		2009		2008	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		933,515		1,011,765
Investments	2		500,000		500,000
			<u>1,433,515</u>		<u>1,511,765</u>
<b>Current assets</b>					
Stocks		1,129		17,751	
Debtors		597,800		666,679	
Cash at bank and in hand		727,002		607,573	
		<u>1,325,931</u>		<u>1,292,003</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(397,682)</u>		<u>(379,772)</u>	
<b>Net current assets</b>			<u>928,249</u>		<u>912,231</u>
<b>Total assets less current liabilities</b>			2,361,764		2,423,996
<b>Creditors: amounts falling due after more than one year</b>			(88,478)		(150,402)
<b>Provisions for liabilities</b>			<u>(44,928)</u>		<u>(49,236)</u>
<b>Net assets</b>			<u>2,228,358</u>		<u>2,224,358</u>
<b>Capital and reserves</b>					
Called up share capital	3		50,002		50,002
Profit and loss account			2,178,356		2,174,356
<b>Shareholders' funds</b>			<u>2,228,358</u>		<u>2,224,358</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

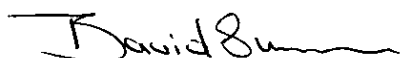
**Robert Summers Transport Limited****Abbreviated balance sheet (continued)****Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 September 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477(2) of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2009 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts were approved by the Board on 21/11/09 and signed on its behalf by



**D Summers**  
**Director**

**Robert Summers Transport Limited****Notes to the abbreviated financial statements  
for the year ended 30 September 2009****1. Accounting policies****1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 50 years
Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance

**1.4. 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 constant periodic rates of charge on the net obligations outstanding in each period.

**1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

**Robert Summers Transport Limited****Notes to the abbreviated financial statements  
for the year ended 30 September 2009**

..... continued

**1.8. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

## Robert Summers Transport Limited

Notes to the abbreviated financial statements  
for the year ended 30 September 2009

..... continued

2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 October 2008	2,382,793	500,000	2,882,793
Additions	195,892	-	195,892
Disposals	(163,920)	-	(163,920)
At 30 September 2009	2,414,765	500,000	2,914,765
<b>Depreciation and</b>			
At 1 October 2008	1,371,028	-	1,371,028
On disposals	(109,364)	-	(109,364)
Charge for year	219,586	-	219,586
At 30 September 2009	1,481,250	-	1,481,250
<b>Net book values</b>			
At 30 September 2009	933,515	500,000	1,433,515
At 30 September 2008	1,011,765	500,000	1,511,765
<b>3. Share capital</b>		<b>2009</b>	<b>2008</b>
		£	£
<b>Authorised</b>			
100,000 Ordinary shares of £1 each		100,000	100,000
<b>Allotted, called up and fully paid</b>			
50,002 Ordinary shares of £1 each		50,002	50,002
<b>Equity Shares</b>			
50,002 Ordinary shares of £1 each		50,002	50,002