

Registered Number SC157497

ROBERT SUMMERS TRANSPORT LIMITED

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,542,230	1,407,532
		<u>1,542,230</u>	<u>1,407,532</u>
Current assets			
Stocks		22,529	31,428
Debtors		777,947	906,077
Cash at bank and in hand		1,496,530	1,302,108
		<u>2,297,006</u>	<u>2,239,613</u>
Creditors: amounts falling due within one year		<u>(627,992)</u>	<u>(599,865)</u>
Net current assets (liabilities)		<u>1,669,014</u>	<u>1,639,748</u>
Total assets less current liabilities		<u>3,211,244</u>	<u>3,047,280</u>
Creditors: amounts falling due after more than one year		(295,942)	(223,146)
Provisions for liabilities		(134,662)	(126,516)
Total net assets (liabilities)		<u>2,780,640</u>	<u>2,697,618</u>
Capital and reserves			
Called up share capital	3	50,002	50,002
Profit and loss account		2,730,638	2,647,616
Shareholders' funds		<u>2,780,640</u>	<u>2,697,618</u>

- For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 April 2017

And signed on their behalf by:

David Summers, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

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

Tangible assets depreciation policy

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

Fixtures, fittings

And equipment - 20% reducing balance

Plant and machinery - 20% reducing balance

Motor vehicles - 25% reducing balance

Other accounting policies**Leasing and Hire Purchase Commitments**

Assets obtained under hire purchase contracts and leases are capitalised as tangible assets and depreciated over the shorter term of the lease term and their useful lives. Obligations under such agreements are included 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.

Stock

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

Pensions

The pension costs charged in the financial statements represents the contributions payable by the company in the year.

Deferred Tax

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 that 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 replacements are sold;

Provision is made for deferred tax that would arise on the 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 a 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 .

2 **Tangible fixed assets**

	£
Cost	
At 1 October 2015	3,371,587
Additions	512,601
Disposals	(55,000)
Revaluations	-
Transfers	-
At 30 September 2016	<u>3,829,188</u>
Depreciation	
At 1 October 2015	1,964,055
Charge for the year	372,397
On disposals	(49,494)
At 30 September 2016	<u>2,286,958</u>
Net book values	
At 30 September 2016	<u>1,542,230</u>
At 30 September 2015	<u>1,407,532</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	2015
	£	£
50,002 Ordinary shares of £1 each	50,002	50,002

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