

Registration number: SC237856

# AAK Haulage Ltd

Unaudited Abbreviated Accounts  
for the Year Ended 30 November 2010

WEDNESDAY



\*SWCV7RWP\*

SCT

23/02/2011

78

COMPANIES HOUSE

# **AAK Haulage Ltd**

## **Contents**

Accountants' report .....	1
Abbreviated balance sheet .....	2
Notes to the abbreviated accounts .....	3 to 4

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Director on the Unaudited Financial Statements of  
AAK Haulage Ltd**

In accordance with the terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 technical guidance issued by the Association of Certified Chartered Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 November 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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 financial statements. 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 financial statements.



.....  
Roderick Gunkel & Associates Ltd

13 February 2011

Orchardlea  
Callander  
Perthshire  
FK17 8BG

**AAK Haulage Ltd**  
**Abbreviated Balance Sheet as at 30 November 2010**

		2010	2009
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	87,535	55,512
<b>Current assets</b>			
Debtors		25,636	13,221
Cash at bank and in hand		12,357	17,562
		<u>37,993</u>	<u>30,783</u>
<b>Creditors: Amounts falling due within one year</b>	3	<u>(60,288)</u>	<u>(25,758)</u>
<b>Net current (liabilities)/assets</b>		<u>(22,295)</u>	<u>5,025</u>
<b>Total assets less current liabilities</b>		65,240	60,537
<b>Creditors: Amounts falling due after more than one year</b>	3	(16,013)	-
<b>Provisions for liabilities</b>		<u>(19,695)</u>	<u>(6,240)</u>
<b>Net assets</b>		<u>29,532</u>	<u>54,297</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss reserve		<u>29,530</u>	<u>54,295</u>
<b>Shareholders' funds</b>		<u>29,532</u>	<u>54,297</u>

For the financial year ended 30 November 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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

These accounts were approved by the Director on 13 February 2011



Kenneth Comrie  
Director

## **AAK Haulage Ltd**

### **Notes to the abbreviated accounts for the Year Ended 30 November 2010**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	20-50% reducing balance p.a.
Vehicles	20-50% reducing balance p.a.

##### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

# AAK Haulage Ltd

## Notes to the abbreviated accounts for the Year Ended 30 November 2010

..... continued

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 December 2009	103,860
Additions	97,515
Disposals	(83,754)
As at 30 November 2010	<u>117,621</u>
<b>Depreciation</b>	
As at 1 December 2009	48,348
Eliminated on disposals	(39,747)
Charge for the year	21,485
As at 30 November 2010	<u>30,086</u>
<b>Net book value</b>	
As at 30 November 2010	<u>87,535</u>
As at 30 November 2009	<u>55,512</u>

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2010 £	2009 £
Amounts falling due within one year	30,278	-
Amounts falling due after more than one year	16,012	-
Total secured creditors	<u>46,290</u>	<u>-</u>

### 4 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>