

Company Registration No. SC316520 (Scotland)

SEAFIELD PARK TRANSPORT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

Saffery Champness
CHARTERED ACCOUNTANTS

THURSDAY



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25/07/2013

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COMPANIES HOUSE

SEAFIELD PARK TRANSPORT LIMITED

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SEAFIELD PARK TRANSPORT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2012

	Notes	£	2012 £	£	2011 £
Fixed assets					
Intangible assets	2		-		24,000
Tangible assets	2		609,080		485,940
			<u>609,080</u>		<u>509,940</u>
Current assets					
Debtors		549,726		174,589	
Cash at bank and in hand		78,248		130,540	
			<u>627,974</u>	<u>305,129</u>	
Creditors: amounts falling due within one year			<u>(593,210)</u>	<u>(239,165)</u>	
Net current assets			<u>34,764</u>		<u>65,964</u>
Total assets less current liabilities			<u>643,844</u>		<u>575,904</u>
Creditors: amounts falling due after more than one year			(124,958)		(180,375)
Provisions for liabilities			<u>(20,264)</u>		<u>(21,285)</u>
			<u>498,622</u>		<u>374,244</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			498,522		374,144
Shareholders' funds			<u>498,622</u>		<u>374,244</u>

SEAFIELD PARK TRANSPORT LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2012**

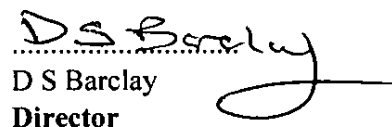
For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

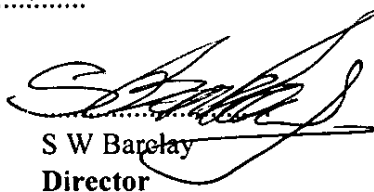
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 3 to 4 form part of these financial statements.

Approved by the Board for issue on *22 July 2013*


D S Barclay
Director


S W Barclay
Director

Company Registration No. SC316520

SEAFIELD PARK TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of five years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% per annum reducing balance basis
Fixtures, fittings and equipment	25% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

SEAFIELD PARK TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 OCTOBER 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2011	120,000	762,191	882,191
Additions	-	326,167	326,167
At 31 October 2012	120,000	1,088,358	1,208,358
Depreciation			
At 1 November 2011	96,000	276,251	372,251
Charge for the year	24,000	203,027	227,027
At 31 October 2012	120,000	479,278	599,278
Net book value			
At 31 October 2012	-	609,080	609,080
At 31 October 2011	24,000	485,940	509,940

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Related party relationships and transactions

Transactions with directors

At 31 October 2012 S W Barclay (director) owed the company £33,168 (2011: £7,160).