

Registered Number SC316520

SEAFIELD PARK TRANSPORT LIMITED

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	740,675	712,355
		<u>740,675</u>	<u>712,355</u>
Current assets			
Debtors		594,526	495,505
Cash at bank and in hand		16,915	127,887
		<u>611,441</u>	<u>623,392</u>
Creditors: amounts falling due within one year		(590,476)	(601,616)
Net current assets (liabilities)		<u>20,965</u>	<u>21,776</u>
Total assets less current liabilities		<u>761,640</u>	<u>734,131</u>
Creditors: amounts falling due after more than one year		(200,243)	(166,758)
Provisions for liabilities		(65,606)	(36,739)
Total net assets (liabilities)		<u>495,791</u>	<u>530,634</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		495,691	530,534
Shareholders' funds		<u>495,791</u>	<u>530,634</u>

- For the year ending 31 October 2014 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 31 July 2015

And signed on their behalf by:

D S Mackintosh, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014**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.

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).

Turnover policy

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

Tangible assets depreciation policy

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

Other accounting policies**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. Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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.

2 Tangible fixed assets

	£
Cost	
At 1 November 2013	1,410,282
Additions	276,690
Disposals	(3,500)

Revaluations	-
Transfers	-
At 31 October 2014	<u>1,683,472</u>

Depreciation

At 1 November 2013	697,927
Charge for the year	246,893
On disposals	<u>(2,023)</u>
At 31 October 2014	<u>942,797</u>

Net book values

At 31 October 2014	<u>740,675</u>
At 31 October 2013	<u>712,355</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Name of director receiving advance or credit:	S W Barclay
Description of the transaction:	Directors loan account
Balance at 1 November 2013:	£ 48
Advances or credits made:	£ 27,825
Advances or credits repaid:	-
Balance at 31 October 2014:	<u>£ 27,873</u>

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