

B. SANSOM TRANSPORT COMPANY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

B. SANSOM TRANSPORT COMPANY LIMITED

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B. SANSOM TRANSPORT COMPANY LIMITED
REGISTERED NUMBER: 01048329

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

		2015		2014	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		1,557,918		1,578,055
Current assets					
Stocks		2,168,775		2,955,443	
Debtors		759,193		662,662	
Cash at bank and in hand		47,064		44,762	
		2,975,032		3,662,867	
Creditors: amounts falling due within one year	3	(1,617,493)		(1,857,809)	
Net current assets			1,357,539		1,805,058
Total assets less current liabilities			2,915,457		3,383,113
Creditors: amounts falling due after more than one year	4		(687,060)		(1,236,356)
Net assets			2,228,397		2,146,757
Capital and reserves					
Called up share capital	5		1,000		1,000
Share premium account			16,370		16,370
Revaluation reserve			196,461		198,461
Profit and loss account			2,014,566		1,930,926
Shareholders' funds			2,228,397		2,146,757

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 January 2016.

M B Sansom
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

B. SANSOM TRANSPORT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line on buildings only
Plant & machinery	-	10% reducing balance
Motor vehicles	-	15% - 25% reducing balance
Fixtures & fittings	-	5% - 15% reducing balance

1.4 Revaluation of tangible fixed assets

Certain freehold land and buildings are stated at their 1992 valuation. The company has adopted the transitional arrangements of the Financial Reporting Standard for Smaller Entities (effective April 2008) and will not update this valuation in future periods.

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of actual cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Rental income

Rental income is recognised on a receivable basis.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

B. SANSOM TRANSPORT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. Accounting Policies (continued)

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. Tangible fixed assets

	£
Cost or valuation	
At 1 April 2014	1,926,421
Additions	4,305
At 31 March 2015	<u>1,930,726</u>
Depreciation	
At 1 April 2014	348,366
Charge for the year	24,442
At 31 March 2015	<u>372,808</u>
Net book value	
At 31 March 2015	<u><u>1,557,918</u></u>
At 31 March 2014	<u><u>1,578,055</u></u>

3. Creditors:

Amounts falling due within one year

Include bank loans and overdrafts of £558,601 (2014: £970,943) which are secured by the company.

B. SANSOM TRANSPORT COMPANY LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

**4. Creditors:
Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	2015	2014
	£	£
Repayable by instalments	<u>427,406</u>	<u>550,216</u>

Include bank loans of £687,060 (2014: £1,236,356) which are secured by the company.

5. Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.