

Registered Number 01227681

FREIGHT & REPAIR SERVICE (TAUNTON) LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	604,069	702,418
Investments	3	21,170	21,170
		<u>625,239</u>	<u>723,588</u>
Current assets			
Stocks		32,608	40,823
Debtors		7,365	23,922
Cash at bank and in hand		13,068	13,807
		<u>53,041</u>	<u>78,552</u>
Creditors: amounts falling due within one year		(105,420)	(109,325)
Net current assets (liabilities)		<u>(52,379)</u>	<u>(30,773)</u>
Total assets less current liabilities		<u>572,860</u>	<u>692,815</u>
Provisions for liabilities		(7,984)	(9,436)
Total net assets (liabilities)		<u>564,876</u>	<u>683,379</u>
Capital and reserves			
Called up share capital	4	127,000	127,000
Revaluation reserve		3,000	3,000
Other reserves		26,250	26,250
Profit and loss account		408,626	527,129
Shareholders' funds		<u>564,876</u>	<u>683,379</u>

- For the year ending 31 March 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 December 2016

And signed on their behalf by:

D Rainey, Director

Notes to the Abbreviated Accounts for the period ended 31 March 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 January 2015.

Turnover policy

Turnover represents amounts receivable for goods and 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:

Freehold land and buildings - 2% on cost

Plant and machinery – 15% reducing balance

Motor vehicles – 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	802,646
Additions	83
Disposals	-
Revaluations	(90,371)
Transfers	-
At 31 March 2016	<u>712,358</u>
Depreciation	
At 1 April 2015	100,228
Charge for the year	8,061
On disposals	-
At 31 March 2016	<u>108,289</u>
Net book values	
At 31 March 2016	<u>604,069</u>
At 31 March 2015	<u>702,418</u>

3 Fixed assets Investments

Listed investments

Cost at 1 April 2015 and 31 March 2016 £21,170

Net book value at 31 March 2016 £21,170

Net book value at 31 March 2015 £21,170

Market value at 31 March 2016 £27,477

Market value at 31 March 2015 £31,621

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
127,000 Ordinary shares of £1 each	127,000	127,000

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