

Williams Tanker Services Limited

Abbreviated Accounts

Year ended 31 December 2009



Jolliffe Cork LLP
Chartered Accountants & Statutory Auditor
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Williams Tanker Services Limited

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for the year ended 31 December 2009**

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Williams Tanker Services Limited

Company Information for the year ended 31 December 2009

DIRECTORS:

Mr B J Williams
Mr B E Williams
Mrs K E Williams

SECRETARY:

Mr B J Williams

REGISTERED OFFICE:

Howley Park Road East
Howley Park Industrial Estate
Morley
Leeds
West Yorkshire
LS27 0BS

REGISTERED NUMBER

03133504 (England and Wales)

AUDITORS:

Jolliffe Cork LLP
Chartered Accountants & Statutory Auditor
33 George Street
Wakefield
West Yorkshire
WF1 1LX

BANKERS:

National Westminster Bank plc
89A Queen Street
Morley
Leeds
LS27 8DX

**Report of the Independent Auditors to
Williams Tanker Services Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Williams Tanker Services Limited for the year ended 31 December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Timothy Hill (Senior Statutory Auditor)
for and on behalf of Jolliffe Cork LLP
Chartered Accountants & Statutory Auditor
33 George Street
Wakefield
West Yorkshire
WF1 1LX

2 September 2010

Williams Tanker Services Limited (Registered Number: 03133504)

**Abbreviated Balance Sheet
31 December 2009**

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	2		3,418,777		4,271,407
CURRENT ASSETS					
Stocks		281,625		273,096	
Debtors		619,544		901,699	
Cash at bank		<u>12,800</u>		<u>360,367</u>	
		913,969		1,535,162	
CREDITORS					
Amounts falling due within one year	3	<u>1,434,784</u>		<u>2,377,935</u>	
NET CURRENT LIABILITIES			<u>(520,815)</u>		<u>(842,773)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,897,962		3,428,634
CREDITORS					
Amounts falling due after more than one year	3		(1,001,879)		(1,599,921)
PROVISIONS FOR LIABILITIES			<u>(195,715)</u>		<u>(238,949)</u>
NET ASSETS			<u><u>1,700,368</u></u>		<u><u>1,589,764</u></u>

The notes form part of these abbreviated accounts

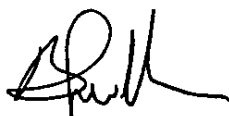
Williams Tanker Services Limited (Registered Number: 03133504)

Abbreviated Balance Sheet - continued
31 December 2009

	Notes	2009 £	2008 £
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>1,699,368</u>	<u>1,588,764</u>
SHAREHOLDERS' FUNDS		<u>1,700,368</u>	<u>1,589,764</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 2 September 2010 and were signed on its behalf by



Mr B J Williams - Director

The notes form part of these abbreviated accounts

Williams Tanker Services Limited

Notes to the Abbreviated Accounts for the year ended 31 December 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sale of goods and services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Tankers	- 10% on cost

Fixed assets are initially recorded at cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Williams Tanker Services Limited

Notes to the Abbreviated Accounts - continued for the year ended 31 December 2009

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2009	5,403,384
Additions	695,111
Disposals	<u>(1,464,768)</u>
At 31 December 2009	<u>4,633,727</u>
DEPRECIATION	
At 1 January 2009	1,131,976
Charge for year	393,832
Eliminated on disposal	<u>(310,858)</u>
At 31 December 2009	<u>1,214,950</u>
NET BOOK VALUE	
At 31 December 2009	<u>3,418,777</u>
At 31 December 2008	<u>4,271,408</u>

3 CREDITORS

Creditors include an amount of £1,688,106 (2008 - £2,403,140) for which security has been given

They also include the following debts falling due in more than five years

	2009 £	2008 £
Repayable by instalments	<u>211,432</u>	<u>265,263</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2009 £	2008 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2009 and 31 December 2008

	2009	2008
	£	£
Mr B J Williams		
Balance outstanding at start of year	35,146	41,984
Amounts advanced	93,940	112,922
Amounts repaid	(99,900)	(119,760)
Balance outstanding at end of year	<u>29,186</u>	<u>35,146</u>

The maximum indebtedness of the directors current account during the year was £119,526