

Registered Number 09147556

STEWART HAULAGE (WEARDALE) LIMITED

Abbreviated Accounts

30 November 2015

Abbreviated Balance Sheet as at 30 November 2015

	Notes	2015 £
Fixed assets		
Tangible assets	2	272,334
		<u>272,334</u>
Current assets		
Debtors		91,632
Cash at bank and in hand		19,785
		<u>111,417</u>
Creditors: amounts falling due within one year	3	(173,884)
Net current assets (liabilities)		<u>(62,467)</u>
Total assets less current liabilities		<u>209,867</u>
Creditors: amounts falling due after more than one year	3	(178,639)
Provisions for liabilities		(30,079)
Total net assets (liabilities)		<u><u>1,149</u></u>
Capital and reserves		
Called up share capital	4	100
Profit and loss account		1,049
Shareholders' funds		<u><u>1,149</u></u>

- For the year ending 30 November 2015 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 18 April 2016

And signed on their behalf by:

Mrs D Stewart, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2015**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.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 20% RB on vehicles; 25% RB on vehicle equipment

Other accounting policies**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Tangible fixed assets

	£
Cost	
Additions	368,516
Disposals	(80,000)
Revaluations	-
Transfers	-
At 30 November 2015	<u>288,516</u>
Depreciation	
Charge for the year	16,182
On disposals	-
At 30 November 2015	<u>16,182</u>
Net book values	
At 30 November 2015	<u><u>272,334</u></u>

3 Creditors

	2015
	£
Secured Debts	235,627

4 Called Up Share Capital

Allotted, called up and fully paid:

2015
£

100 Ordinary shares of £1 each

100

During the period, the company issued 100 Ordinary shares of £1 each at par.

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