

CLIVE PRICE TRANSPORT LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2015

FRIDAY



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18/12/2015
COMPANIES HOUSE

CLIVE PRICE TRANSPORT LIMITED (REGISTERED NUMBER: 08345059)

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FOR THE YEAR ENDED 31 MARCH 2015**

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CLIVE PRICE TRANSPORT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS:

Mr C G Price
Mr R Price

REGISTERED OFFICE:

The Yard
Llanigon
Hereford
HR3 5PN

REGISTERED NUMBER:

08345059 (England and Wales)

ACCOUNTANTS:

UHY Hacker Young
Chartered Accountants
23 Nevill Street
Abergavenny
Monmouthshire
NP7 5AA

BANKERS:

NatWest
Oxford Road
Hay on Wye
Herefordshire
HR3 5AH

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2	8,000	9,000
Tangible assets	3	630,508	334,577
		<u>638,508</u>	<u>343,577</u>
CURRENT ASSETS			
Debtors		155,118	150,169
Cash at bank and in hand		361,907	167,743
		<u>517,025</u>	<u>317,912</u>
CREDITORS			
Amounts falling due within one year	4	234,009	262,656
NET CURRENT ASSETS		<u>283,016</u>	<u>55,256</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		921,524	398,833
CREDITORS			
Amounts falling due after more than one year	4	(310,788)	(223,172)
PROVISIONS FOR LIABILITIES		<u>(88,963)</u>	<u>(24,822)</u>
NET ASSETS		<u><u>521,773</u></u>	<u><u>150,839</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		521,673	150,739
SHAREHOLDERS' FUNDS		<u><u>521,773</u></u>	<u><u>150,839</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

CLIVE PRICE TRANSPORT LIMITED (REGISTERED NUMBER: 08345059)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

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 30/9/15 and were signed on its behalf by:

CC Price

Mr C G Price - Director

The notes form part of these abbreviated accounts

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

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 amounts receivable for goods and services provided in the normal cause of business, net of trade discounts, VAT and other sales-related taxes.

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for services provided.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

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.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

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.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

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

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	
and 31 March 2015	10,000
AMORTISATION	
At 1 April 2014	1,000
Amortisation for year	1,000
At 31 March 2015	2,000
NET BOOK VALUE	
At 31 March 2015	8,000
At 31 March 2014	9,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	347,203
Additions	400,947
Disposals	(29,000)
At 31 March 2015	719,150
DEPRECIATION	
At 1 April 2014	12,626
Charge for year	76,016
At 31 March 2015	88,642
NET BOOK VALUE	
At 31 March 2015	630,508
At 31 March 2014	334,577

4. CREDITORS

Creditors include an amount of £271,904 (2014 - £130,208) for which security has been given.

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

	2015 £	2014 £
Repayable by instalments	103,059	98,172

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

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>