

Itchen Valley Transport Services Ltd

Abbreviated Accounts

31 May 2015

## Itchen Valley Transport Services Ltd

Registered number: 07149830

## Abbreviated Balance Sheet

as at 31 May 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	45,694	40,692
<b>Current assets</b>			
Stocks		3,209	-
Debtors		76,572	78,694
Cash at bank and in hand		39,235	49,869
		<u>119,016</u>	<u>128,563</u>
<b>Creditors: amounts falling due within one year</b>		(77,338)	(103,334)
<b>Net current assets</b>		<u>41,678</u>	<u>25,229</u>
<b>Total assets less current liabilities</b>		<u>87,372</u>	<u>65,921</u>
<b>Creditors: amounts falling due after more than one year</b>		(37,820)	(36,651)
<b>Provisions for liabilities</b>		(9,138)	(8,138)
<b>Net assets</b>		<u>40,414</u>	<u>21,132</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		40,314	21,032
<b>Shareholders' funds</b>		<u>40,414</u>	<u>21,132</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr B Larbey  
Director



**Itchen Valley Transport Services Ltd****Notes to the Abbreviated Accounts****for the year ended 31 May 2015****1 Accounting policies*****Basis of preparation***

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***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
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***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

£

**Cost**

At 1 June 2014	73,868
Additions	24,720
At 31 May 2015	<u>98,588</u>

**Depreciation**

At 1 June 2014	33,176
Charge for the year	19,718
At 31 May 2015	<u>52,894</u>

**Net book value**

At 31 May 2015	<u>45,694</u>
At 31 May 2014	<u>40,692</u>

**3 Share capital**

Nominal

2015

2015

2014

	value	number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>