

METHODMODEL LIMITED
T/A LLANTILIO TRANSPORT

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

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METHODMODEL LIMITED (REGISTERED NUMBER: 02722459)
T/A LLANTILIO TRANSPORT

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FOR THE YEAR ENDED 30 JUNE 2010

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METHODMODEL LIMITED (REGISTERED NUMBER: 02722459)**T/A LLANTILIO TRANSPORT****ABBREVIATED BALANCE SHEET****30 JUNE 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	172,025	121,667
CURRENT ASSETS			
Stocks		1,240	1,130
Debtors		96,067	88,242
Cash at bank		<u>49,383</u>	<u>15,165</u>
		146,690	104,537
CREDITORS			
Amounts falling due within one year	3	<u>165,825</u>	<u>122,549</u>
NET CURRENT LIABILITIES		<u>(19,135)</u>	<u>(18,012)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		152,890	103,655
CREDITORS			
Amounts falling due after more than one year	3	<u>11,135</u>	<u>14,524</u>
NET ASSETS		<u>141,755</u>	<u>89,131</u>
CAPITAL AND RESERVES			
Called up share capital	4	5,000	5,000
Profit and loss account		<u>136,755</u>	<u>84,131</u>
SHAREHOLDERS' FUNDS		<u>141,755</u>	<u>89,131</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

METHODMODEL LIMITED (REGISTERED NUMBER: 02722459)
T/A LLANTILIO TRANSPORT

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2010

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 25 March 2011 and were signed on its behalf by

E. Whistance

Mrs E E Whistance - Director

The notes form part of these abbreviated accounts

METHODMODEL LIMITED (REGISTERED NUMBER: 02722459)
T/A LLANTILIO TRANSPORT

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

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 the invoice value of goods and services sold excluding value added tax and discount where applicable

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	- 10% on reducing balance
Lorries and pool vehicles	- 20% on reducing balance
Stock boxes and trailers	- 10% on reducing balance

Stocks

Stocks 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 costs, and an appropriate proportion of fixed and variable overheads

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

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.

METHODMODEL LIMITED (REGISTERED NUMBER: 02722459)
T/A LLANTILIO TRANSPORT

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2010

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2009	337,146
Additions	80,320
Disposals	<u>(80,195)</u>
At 30 June 2010	<u>337,271</u>
DEPRECIATION	
At 1 July 2009	215,479
Charge for year	24,722
Eliminated on disposal	<u>(74,955)</u>
At 30 June 2010	<u>165,246</u>
NET BOOK VALUE	
At 30 June 2010	<u>172,025</u>
At 30 June 2009	<u>121,667</u>

3 CREDITORS

Creditors include an amount of £14,524 (2009 - £17,561) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
5,000	Ordinary		<u>5,000</u>	<u>5,000</u>