

REGISTERED NUMBER: 02136921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

FOR

J C DAVIES HAULAGE LIMITED

D.R.E. & Co.
Chartered Accountants
6 Claremont Buildings
Claremont Bank
Shrewsbury
Shropshire
SY1 1RJ

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FOR THE YEAR ENDED 31 JULY 2018

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J C DAVIES HAULAGE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

DIRECTORS:

J C Davies
R A Davies
D S Davies

SECRETARY:

R A Davies

REGISTERED OFFICE:

6 Claremont Buildings
Claremont Bank
Shrewsbury
Shropshire
SY1 1RJ

REGISTERED NUMBER:

02136921 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co.
Chartered Accountants
6 Claremont Buildings
Claremont Bank
Shrewsbury
Shropshire
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J C DAVIES HAULAGE LIMITED (REGISTERED NUMBER: 02136921)**BALANCE SHEET**
31 JULY 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	5		339,678		242,946
CURRENT ASSETS					
Stocks		11,500		2,400	
Debtors	6	221,572		219,348	
Cash at bank		282,281		240,291	
		515,353		462,039	
CREDITORS					
Amounts falling due within one year	7	303,327		161,815	
NET CURRENT ASSETS			212,026		300,224
TOTAL ASSETS LESS CURRENT LIABILITIES			551,704		543,170
PROVISIONS FOR LIABILITIES			47,837		35,026
NET ASSETS			503,867		508,144
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			503,865		508,142
SHAREHOLDERS' FUNDS			503,867		508,144

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 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.
- (b)

BALANCE SHEET - continued
31 JULY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 June 2019 and were signed on its behalf by:

J C Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. STATUTORY INFORMATION

J C Davies Haulage Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention. The accounts have been prepared on a going concern basis.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% 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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price and subsequently carried at amortised cost with an assessment for objective evidence of impairment. Any impairment is recognised in profit and loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards or control of the ownership of the asset are transferred to another party.

Basic financial liabilities including trade and other creditors are initially recognised at transaction price and subsequently carried at amortised cost.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018****3. ACCOUNTING POLICIES - continued****Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 6) .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 August 2017	60,752	192,626	3,020	501,464	757,862
Additions	-	2,083	-	166,567	168,650
Disposals	-	(15,000)	-	-	(15,000)
At 31 July 2018	<u>60,752</u>	<u>179,709</u>	<u>3,020</u>	<u>668,031</u>	<u>911,512</u>
DEPRECIATION					
At 1 August 2017	33,415	110,181	2,202	369,118	514,916
Charge for year	1,215	8,201	82	59,919	69,417
Eliminated on disposal	-	(12,499)	-	-	(12,499)
At 31 July 2018	<u>34,630</u>	<u>105,883</u>	<u>2,284</u>	<u>429,037</u>	<u>571,834</u>
NET BOOK VALUE					
At 31 July 2018	<u>26,122</u>	<u>73,826</u>	<u>736</u>	<u>238,994</u>	<u>339,678</u>
At 31 July 2017	<u>27,337</u>	<u>82,445</u>	<u>818</u>	<u>132,346</u>	<u>242,946</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Trade debtors	191,001	217,047
Other debtors	167	-
Tax	16,061	-
VAT	10,825	-
Prepayments and accrued income	3,518	2,301
	<u>221,572</u>	<u>219,348</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18	31.7.17
	£	£
Trade creditors	264,535	93,660
Tax	-	16,061
Social security and other taxes	2,742	2,925
Pension Fund	68	10
VAT	-	9,090
Other creditors and accruals	6,178	9,216
Directors' current accounts	29,804	30,853
	<u>303,327</u>	<u>161,815</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
J C DAVIES HAULAGE LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J C Davies Haulage Limited for the year ended 31 July 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of J C Davies Haulage Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of J C Davies Haulage Limited and state those matters that we have agreed to state to the Board of Directors of J C Davies Haulage Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J C Davies Haulage Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that J C Davies Haulage Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of J C Davies Haulage Limited. You consider that J C Davies Haulage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of J C Davies Haulage Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D.R.E. & Co.
Chartered Accountants
6 Claremont Buildings
Claremont Bank
Shrewsbury
Shropshire
SY1 1RJ

2 July 2019

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.