

REGISTERED NUMBER: 03415768 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

T & J Haulage Limited

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for the Year Ended 30 June 2017**

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DIRECTORS:

H E Walker
J V Walker
R H Walker
T M Walker

REGISTERED OFFICE:

Unit 6, Lincoln Way
Salthill Industrial Estate
Clitheroe
Lancashire
BB7 1QD

REGISTERED NUMBER:

03415768 (England and Wales)

ACCOUNTANTS:

Bennett Kirkhope Smith
Chartered Certified Accountants
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		16,500		24,750
Tangible assets	5		<u>968,102</u>		<u>988,165</u>
			984,602		1,012,915
CURRENT ASSETS					
Stocks		13,840		17,693	
Debtors	6	661,106		585,031	
Cash at bank and in hand		<u>307,227</u>		<u>436,543</u>	
		982,173		1,039,267	
CREDITORS					
Amounts falling due within one year	7	<u>995,425</u>		<u>1,045,748</u>	
NET CURRENT LIABILITIES			<u>(13,252)</u>		<u>(6,481)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			971,350		1,006,434
CREDITORS					
Amounts falling due after more than one year	8		(132,468)		(169,604)
PROVISIONS FOR LIABILITIES	10		<u>(134,540)</u>		<u>(145,340)</u>
NET ASSETS			<u>704,342</u>		<u>691,490</u>
CAPITAL AND RESERVES					
Called up share capital	11		100,000		100,000
Retained earnings			<u>604,342</u>		<u>591,490</u>
SHAREHOLDERS' FUNDS			<u>704,342</u>		<u>691,490</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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
30 June 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2018 and were signed on its behalf by:

T M Walker - Director

R H Walker - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

T & J 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 June 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Leasehold property improvement	- 10% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 30 June 2017**

2. 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

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2016 - 20) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2016	
and 30 June 2017	165,000
AMORTISATION	
At 1 July 2016	140,250
Amortisation for year	8,250
At 30 June 2017	148,500
NET BOOK VALUE	
At 30 June 2017	16,500
At 30 June 2016	24,750

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. TANGIBLE FIXED ASSETS

	Leasehold property improvement £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2016	37,445	136,137	1,878,310	5,041	2,056,933
Additions	1,200	-	343,416	1,262	345,878
Disposals	-	-	(155,900)	-	(155,900)
At 30 June 2017	<u>38,645</u>	<u>136,137</u>	<u>2,065,826</u>	<u>6,303</u>	<u>2,246,911</u>
DEPRECIATION					
At 1 July 2016	6,543	119,298	939,668	3,259	1,068,768
Charge for year	3,794	5,509	333,505	2,101	344,909
Eliminated on disposal	-	-	(134,868)	-	(134,868)
At 30 June 2017	<u>10,337</u>	<u>124,807</u>	<u>1,138,305</u>	<u>5,360</u>	<u>1,278,809</u>
NET BOOK VALUE					
At 30 June 2017	<u>28,308</u>	<u>11,330</u>	<u>927,521</u>	<u>943</u>	<u>968,102</u>
At 30 June 2016	<u>30,902</u>	<u>16,839</u>	<u>938,642</u>	<u>1,782</u>	<u>988,165</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2016	20,000	1,167,200	1,187,200
Additions	-	252,633	252,633
Transfer to ownership	-	(392,400)	(392,400)
At 30 June 2017	<u>20,000</u>	<u>1,027,433</u>	<u>1,047,433</u>
DEPRECIATION			
At 1 July 2016	8,000	357,420	365,420
Charge for year	4,000	170,557	174,557
Transfer to ownership	-	(198,840)	(198,840)
At 30 June 2017	<u>12,000</u>	<u>329,137</u>	<u>341,137</u>
NET BOOK VALUE			
At 30 June 2017	<u>8,000</u>	<u>698,296</u>	<u>706,296</u>
At 30 June 2016	<u>12,000</u>	<u>809,780</u>	<u>821,780</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade debtors	638,730	563,910
Prepayments	<u>22,376</u>	<u>21,121</u>
	<u>661,106</u>	<u>585,031</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Hire purchase contracts	140,421	148,502
Trade creditors	530,068	567,659
Corporation tax	18,009	-
Social security and other taxes	15,732	19,634
VAT	90,488	77,963
Other creditors	915	1,692
Directors' current accounts	195,512	219,445
Accrued expenses	4,280	10,853
	<u>995,425</u>	<u>1,045,748</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.17	30.6.16
	£	£
Hire purchase contracts	<u>132,468</u>	<u>169,604</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.17	30.6.16
	£	£
Hire purchase contracts	<u>272,889</u>	<u>318,106</u>

The hire purchase obligations are secured on the assets to which they relate.

10. **PROVISIONS FOR LIABILITIES**

	30.6.17	30.6.16
	£	£
Deferred tax	<u>134,540</u>	<u>145,340</u>

	Deferred tax
	£
Balance at 1 July 2016	145,340
Credit to Income Statement during year	(10,800)
Balance at 30 June 2017	<u>134,540</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.17	30.6.16
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £40,000 (2016 - £40,000) were paid to the directors .

HE, JV, RH & TM Walker

During the year rent of £41,580 (2016 - £41,973 has been paid to the directors for occupying the company premises which they own privately. There was no amount outstanding at either year end.

Richard Walker Limited

During the year the company transacted with Richard Walker Limited, a company in which R H Walker is a director and shareholder, as follows:-

	30.6.17 £	30.6.16 £
Sales to company (net of VAT)	43,767	47,035
Purchases from company (net of VAT)	151,253	172,925

The balances outstanding at the year end were as follows:-

Trade debtors	0	0
Trade creditors	32,105	26,178

Trevor Walker & Sons Limited

During the year the company transacted with Trevor Walker & Sons Limited, a company in which T M Walker is a director and shareholder, as follows:-

Sales to company (net of VAT)	128,992	84,549
Purchases from company (net of VAT)	417,388	333,268
Purchase of fixed asset (net of VAT)	17,000	0

The balances outstanding at the year end were as follows:-

Trade debtors	16,512	1,691
Trade creditors	82,154	72,044

The transactions were carried out at normal trade terms and value.

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.