

REGISTERED NUMBER: 04640021 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

OMEGA HAULAGE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 January 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

OMEGA HAULAGE LIMITED

COMPANY INFORMATION
for the year ended 31 January 2017

DIRECTORS: L J Brumpton
Mrs L A Brumpton
I J Brumpton

SECRETARY: Mrs L A Brumpton

REGISTERED OFFICE: 1-3 Dudley Street
Grimsby
N E LINCOLNSHIRE
DN31 2AW

REGISTERED NUMBER: 04640021 (England and Wales)

ACCOUNTANTS: Bygott & Co.,
1/3 Dudley Street
Grimsby
N.E. LINCOLNSHIRE
DN31 2AW

BANKERS: National Westminster Bank plc
1 Water Lane
Bakewell
Derbyshire
DE45 1YY

OMEGA HAULAGE LIMITED (REGISTERED NUMBER: 04640021)

BALANCE SHEET
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		288,726		345,845
CURRENT ASSETS					
Debtors	5	560,001		874,609	
Cash at bank		<u>70,759</u>		<u>4,402</u>	
		630,760		879,011	
CREDITORS					
Amounts falling due within one year	6	<u>331,730</u>		<u>540,360</u>	
NET CURRENT ASSETS			<u>299,030</u>		<u>338,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			587,756		684,496
CREDITORS					
Amounts falling due after more than one year	7		(98,976)		(182,256)
PROVISIONS FOR LIABILITIES			<u>(54,623)</u>		<u>(65,360)</u>
NET ASSETS			<u><u>434,157</u></u>		<u><u>436,880</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>433,157</u>		<u>435,880</u>
SHAREHOLDERS' FUNDS			<u><u>434,157</u></u>		<u><u>436,880</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31 January 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 October 2017 and were signed on its behalf by:

Mrs L A Brumpton - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2017**

1. STATUTORY INFORMATION

Omega 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.

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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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.

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 18.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 February 2016	833,875	20,290	854,165
Additions	37,848	-	37,848
At 31 January 2017	871,723	20,290	892,013
DEPRECIATION			
At 1 February 2016	488,669	19,651	508,320
Charge for year	94,807	160	94,967
At 31 January 2017	583,476	19,811	603,287
NET BOOK VALUE			
At 31 January 2017	288,247	479	288,726
At 31 January 2016	345,206	639	345,845

The net book value of assets held under finance leases/hire purchase contracts was £167,004 (2016 - £214,696..
The depreciation being charged on these assets in the year was £54,439 (2016 - £60,124)).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	213,318	502,522
Inter company loan account	261,004	289,785
Loan account	12,557	-
Directors' loan accounts	66,454	69,828
Taxation	844	6,863
Prepayments	5,824	5,611
	<u>560,001</u>	<u>874,609</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	9,506
Loans	169,220	283,464
Hire purchase contracts	67,432	78,430
Trade creditors	50,354	95,833
Taxation	15,348	-
Social security and other taxes	9,966	14,835
VAT	15,160	54,042
Accrued expenses	4,250	4,250
	<u>331,730</u>	<u>540,360</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2017

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

	2017	2016
	£	£
Loans	44,379	81,931
Hire purchase contracts	54,597	100,325
	<u>98,976</u>	<u>182,256</u>

8. **CONTINGENT LIABILITIES**

As far as the directors are aware, they have not entered into any contracts which could give rise to a contingent liability.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 January 2017 and 31 January 2016:

	2017	2016
	£	£
L J Brumpton		
Balance outstanding at start of year	33,607	-
Amounts advanced	8,312	33,607
Amounts repaid	(9,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>32,419</u>	<u>33,607</u>
Mrs L A Brumpton		
Balance outstanding at start of year	33,321	-
Amounts advanced	8,314	33,321
Amounts repaid	(9,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>32,135</u>	<u>33,321</u>
I J Brumpton		
Balance outstanding at start of year	2,900	-
Amounts advanced	-	2,900
Amounts repaid	(1,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,900</u>	<u>2,900</u>

As at 31st January 2017, the directors owe £ 66,454 to the company. This amount being shown as directors loan accounts in the debtors due within one year note to the accounts. During the year an interim dividend of £20,000 was voted and distributed according to the shareholdings.

10. **ULTIMATE CONTROLLING PARTY**

For the whole of the year the company was effectively under the equal control of L.J. and Mrs L.A. Brumpton both directors and majority shareholders of the company.

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.