REGISTERED NUMBER: 04640021 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

# FOR

# OMEGA HAULAGE LIMITED

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**for the year ended 31 January 2018**


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**OMEGA HAULAGE LIMITED**

**COMPANY INFORMATION**
**for the year ended 31 January 2018**

| | |
|---|---|
| **DIRECTORS:** | L J Brumpton<br>Mrs L A Brumpton<br>I J Brumpton |
| **SECRETARY:** | Mrs L A Brumpton |
| **REGISTERED OFFICE:** | 1-3 Dudley Street<br>Grimsby<br>N E LINCOLNSHIRE<br>DN31 2AW |
| **REGISTERED NUMBER:** | 04640021 (England and Wales) |
| **ACCOUNTANTS:** | Bygott & Co.,<br>1/3 Dudley Street<br>Grimsby<br>N.E. LINCOLNSHIRE<br>DN31 2AW |
| **BANKERS:** | National Westminster Bank plc<br>1 Water Lane<br>Bakewell<br>Derbyshire<br>DE45 1YY |

## BALANCE SHEET
## 31 January 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 142,891 | | 288,726 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | 374,260 | | 560,001 | |
| Cash at bank | | 4,881 | | 70,759 | |
| | | 379,141 | | 630,760 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 140,975 | | 331,730 | |
| **NET CURRENT ASSETS** | | | 238,166 | | 299,030 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 381,057 | | 587,756 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | (44,778) | | (98,976) |
| **PROVISIONS FOR LIABILITIES** | | | (26,856) | | (54,623) |
| **NET ASSETS** | | | 309,423 | | 434,157 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Retained earnings | | | 308,423 | | 433,157 |
| **SHAREHOLDERS' FUNDS** | | | 309,423 | | 434,157 |

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

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

(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 financial statements



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## BALANCE SHEET - continued
## 31 January 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 24 September 2018 and were signed on its behalf by:

Mrs L A Brumpton - Director

The notes form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS
**for the year ended 31 January 2018**

### 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 10 (2017 - 18 ) .



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4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery | Motor vehicles | Totals |
|---|---|---|---|
| | £ | £ | £ |
| **COST** | | | |
| At 1 February 2017 | 871,723 | 20,290 | 892,013 |
| Additions | 47,072 | - | 47,072 |
| Disposals | (531,343) | (5,841) | (537,184) |
| At 31 January 2018 | 387,452 | 14,449 | 401,901 |
| **DEPRECIATION** | | | |
| At 1 February 2017 | 583,476 | 19,811 | 603,287 |
| Charge for year | 66,925 | 120 | 67,045 |
| Eliminated on disposal | (405,583) | (5,739) | (411,322) |
| At 31 January 2018 | 244,818 | 14,192 | 259,010 |
| **NET BOOK VALUE** | | | |
| At 31 January 2018 | 142,634 | 257 | 142,891 |
| At 31 January 2017 | 288,247 | 479 | 288,726 |

The net book value of assets held under finance leases/hire purchase contracts was £109,924 (2017 - £167,004..
The depreciation being charged on these assets in the year was £31,687 (2017 - £54,439).

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Trade debtors | 53,640 | 213,318 |
| Inter company loan account | 296,098 | 261,004 |
| Loan account | 7,908 | 12,557 |
| Directors' loan accounts | - | 66,454 |
| Taxation | 16,614 | 844 |
| Prepayments | - | 5,824 |
| | 374,260 | 560,001 |

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

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Loans | 77,696 | 169,220 |
| Hire purchase contracts | 37,826 | 67,432 |
| Trade creditors | 4,363 | 50,354 |
| Taxation | 9,803 | 15,348 |
| Social security and other taxes | 1,842 | 9,966 |
| VAT | 1,892 | 15,160 |
| Directors' loan accounts | 3,303 | - |
| Accrued expenses | 4,250 | 4,250 |
| | 140,975 | 331,730 |



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

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Loans | 3,414 | 44,379 |
| Hire purchase contracts | 41,364 | 54,597 |
| | 44,778 | 98,976 |

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 2018 and 31 January 2017:

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| **L J Brumpton** | | |
| Balance outstanding at start of year | 32,419 | 33,607 |
| Amounts advanced | 18,558 | 8,312 |
| Amounts repaid | (51,437) | (9,500) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | (460) | 32,419 |
| **Mrs L A Brumpton** | | |
| Balance outstanding at start of year | 32,135 | 33,321 |
| Amounts advanced | 18,559 | 8,314 |
| Amounts repaid | (51,437) | (9,500) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | (743) | 32,135 |
| **I J Brumpton** | | |
| Balance outstanding at start of year | 1,900 | 2,900 |
| Amounts repaid | (4,000) | (1,000) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | (2,100) | 1,900 |

As at 31st January 2018, the directors are owed £ 3,303 by the company. This amount being shown as directors loan accounts in the creditors due within one year note to the accounts. During the year an interim dividend of £80,000 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.