Registration number: 04748331

B & E Transport (Witney) Limited

Unaudited Abbreviated Accounts

for the year ended 31 July 2016

ReesRussell LLP
Chartered Accountants
37 Market Square
Witney
Oxfordshire
OX28 6RE

B & E Transport (Witney) Limited
(Registration number: 04748331)
Unaudited financial statements
Abbreviated balance sheet as at 31 July 2016

	Note	2016		2015	
		£	£	£	£
Fixed assets					
Tangible fixed assets			328,407		256,053
Current assets					
Stocks		13,196		12,831	
Debtors		309,557		343,032	
Cash at bank and in hand		302,223		214,261	
		624,976		570,124	
Creditors: Amounts falling due within one year		(203,104)		(260,523)	
Net current assets			421,872		309,601
Total assets less current liabilities			750,279		565,654
Creditors: Amounts falling due after more than one year			(180,000)		(180,000)
Provisions for liabilities			(30,359)		(18,002)
Net assets			539,920		367,652
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		539,820		367,552	
Shareholders' funds			539,920		367,652

For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 4 January 2017 and signed on its behalf by:

D J Ebsworth
Director

B & E Transport (Witney) Limited
Unaudited financial statements
Notes to the abbreviated accounts for the year ended 31 July 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents the total value of invoices raised in the year, together with the value of any work done where a right to consideration arises, net of value added tax.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	no depreciation charged
Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	20% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2015	70,000	890,161	960,161
Additions	-	137,278	137,278
Disposals	-	(45,810)	(45,810)
At 31 July 2016	70,000	981,629	1,051,629
Depreciation			
At 1 August 2015	70,000	634,108	704,108
Charge for the year	-	63,473	63,473
Eliminated on disposals	-	(44,359)	(44,359)
At 31 July 2016	70,000	653,222	723,222
Net book value			
At 31 July 2016	-	328,407	328,407
At 31 July 2015	-	256,053	256,053

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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