Company Registration No. 04764483 (England and Wales)

TIM RUTTER (HAULAGE) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

PAGES FOR FILING WITH REGISTRAR

TIM RUTTER (HAULAGE) LIMITED

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TIM RUTTER (HAULAGE) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	3		460,610		481,763
Current assets					
Stocks		10,750		9,500	
Debtors	4	248,407		255,055	
Cash at bank and in hand		218,783		204,596	
		477,940		469,151	
Creditors: amounts falling due within one year	5	(217,931)		(251,740)	
Net current assets			260,009		217,411
Total assets less current liabilities			720,619		699,174
Creditors: amounts falling due after more than one year	6		-		(5,000)
Provisions for liabilities			(88,500)		(91,000)
Net assets			632,119		603,174
Capital and reserves					
Called up share capital	7		400		100
Profit and loss reserves			631,719		603,074
Total equity			632,119		603,174

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2017

The financial statements were approved by the board of directors and authorised for issue on 22 November 2017 and are signed on its behalf by:

Mr TE Rutter
Director

Company Registration No. 04764483

1 Accounting policies

Company information

Tim Rutter (Haulage) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Pankeymoor Barns, Shrewsbury Road, Wem, Shrewsbury, SY4 5PB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 August 2017 are the first financial statements of Tim Rutter (Haulage) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of [XXXXX]. These consolidated financial statements are available from its registered office, [XXXXXX].

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1 Accounting policies **(Continued)**

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% per annum on written down value
Lorries & tractor units	25% per annum on written down value
Other motor vehicles	25% per annum on written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 6).

3 Tangible fixed assets

	Plant and machinery	Lorries & tractor units	Other motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2016	234,911	796,963	25,885	1,057,759
Additions	-	84,000	16,100	100,100
Disposals	-	(49,000)	-	(49,000)
At 31 August 2017	234,911	831,963	41,985	1,108,859
Depreciation and impairment				
At 1 September 2016	164,510	395,661	15,825	575,996
Depreciation charged in the year	14,080	96,167	6,540	116,787
Eliminated in respect of disposals	-	(44,534)	-	(44,534)
At 31 August 2017	178,590	447,294	22,365	648,249
Carrying amount				
At 31 August 2017	56,321	384,669	19,620	460,610
At 31 August 2016	70,401	401,302	10,060	481,763

4 Debtors

Amounts falling due within one year:	2017 £	2016 £
Trade debtors	223,282	232,555
Other debtors	25,125	22,500
	248,407	255,055

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	87,906	144,834
Corporation tax	22,800	12,500
Other taxation and social security	71,251	54,834
Other creditors	35,974	39,572
	217,931	251,740

6 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	-	5,000

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
100 A Ordinary shares of £1 each	100	-
100 B Ordinary Shares of £1 each	100	-
100 C Ordinary Shares of £1 each	100	-
	400	100

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