

Ticks Haulage Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

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Ticks Haulage Limited

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Ticks Haulage Limited
Balance Sheet as at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		7,452	9,935
Tangible fixed assets	<u>2</u>	<u>399,770</u>	<u>456,030</u>
		<u>407,222</u>	<u>465,965</u>
Current assets			
Debtors		110,940	147,946
Cash at bank and in hand		<u>227,435</u>	<u>203,755</u>
		338,375	351,701
Creditors: Amounts falling due within one year	<u>3</u>	<u>(107,701)</u>	<u>(117,302)</u>
Net current assets		<u>230,674</u>	<u>234,399</u>
Total assets less current liabilities		637,896	700,364
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(31,256)</u>	<u>(70,001)</u>
Provisions for liabilities		<u>(70,203)</u>	<u>(71,805)</u>
Net assets		<u><u>536,437</u></u>	<u><u>558,558</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	1,200	1,200
Profit and loss account		<u>535,237</u>	<u>557,358</u>
Shareholders' funds		<u><u>536,437</u></u>	<u><u>558,558</u></u>

For the year ending 30 April 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 director acknowledges his 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the director on 20 September 2016

A R Steward
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Ticks Haulage Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
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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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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.

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	amortised evenly over 15 years

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 & freehold property	Not depreciated
Improvements to property	Over the term of the lease
Plant and machinery	20% reducing balance method
Fixtures and fittings	20% reducing balance method
Motor vehicles	25% reducing balance and 25% straight line method
Computer equipment	33% straight line method

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.

Ticks Haulage Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016

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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. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2015	37,250	970,417	1,007,667
Additions	-	72,043	72,043
Disposals	-	(78,500)	(78,500)
At 30 April 2016	<u>37,250</u>	<u>963,960</u>	<u>1,001,210</u>
Depreciation			
At 1 May 2015	27,315	514,387	541,702
Charge for the year	2,483	119,984	122,467
Eliminated on disposals	-	(70,181)	(70,181)
At 30 April 2016	<u>29,798</u>	<u>564,190</u>	<u>593,988</u>
Net book value			
At 30 April 2016	<u>7,452</u>	<u>399,770</u>	<u>407,222</u>
At 30 April 2015	<u>9,935</u>	<u>456,030</u>	<u>465,965</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	66,262	57,002
Amounts falling due after more than one year	<u>31,256</u>	<u>70,001</u>
Total secured creditors	<u>97,518</u>	<u>127,003</u>

Ticks Haulage Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
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4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	1,000	1,000	1,000	1,000
Ordinary B shares of £1 each	100	100	100	100
Ordinary C shares of £1 each	100	100	100	100
	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>

5 Related party transactions

Director's advances and credits

	2016		2015	
	Advance/ Credit £	2016 Repaid £	Advance/ Credit £	2015 Repaid £
A R Steward				
Directors advances and credits	6,609	5,535	5,792	-
	<u>6,609</u>	<u>5,535</u>	<u>5,792</u>	<u>-</u>

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.