REGISTERED NUMBER: 05283721 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 October 2017

for

Cranage Haulage Limited

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Cranage Haulage Limited

Company Information
for the Year Ended 31 October 2017

DIRECTORS:	G I Edwards Mrs C E Edwards G Edwards
SECRETARY:	Mrs C E Edwards
REGISTERED OFFICE:	The Glades Festival Way Festival Park Stoke on Trent Staffordshire ST1 5SQ
REGISTERED NUMBER:	05283721 (England and Wales)

Statement of Financial Position
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		1,458,875		1,353,617
CURRENT ASSETS					
Debtors	6	1,768,228		1,391,565	
Cash at bank and in hand		34,367		98,619	
		1,802,595		1,490,184	
CREDITORS					
Amounts falling due within one year	7	1,600,575		1,377,225	
NET CURRENT ASSETS			202,020		112,959
TOTAL ASSETS LESS CURRENT LIABILITIES			1,660,895		1,466,576
CREDITORS					
Amounts falling due after more than one year	8		(570,156)		(664,336)
PROVISIONS FOR LIABILITIES			(130,000)		(143,600)
NET ASSETS			960,739		658,640
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			960,639		658,540
SHAREHOLDERS' FUNDS			960,739		658,640

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

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

(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

continued...

Statement of Financial Position - continued
31 October 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 January 2018 and were signed on its behalf by:

Mrs C E Edwards - Director

G Edwards - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Cranage 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

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
Fixtures and fittings	- 25% on cost
Computer equipment	- 33.33% on cost

Financial instruments
Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax, if applicable. 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 statement of financial position date.

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3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payment is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2016	2,194,484	12,377	6,386	2,213,247
Additions	563,181	1,402	2,379	566,962
Disposals	(75,593)	-	-	(75,593)
At 31 October 2017	2,682,072	13,779	8,765	2,704,616
DEPRECIATION				
At 1 November 2016	844,365	9,121	6,144	859,630
Charge for year	409,239	2,248	553	412,040
Eliminated on disposal	(25,929)	-	-	(25,929)
At 31 October 2017	1,227,675	11,369	6,697	1,245,741
NET BOOK VALUE				
At 31 October 2017	1,454,397	2,410	2,068	1,458,875
At 31 October 2016	1,350,119	3,256	242	1,353,617

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5. TANGIBLE FIXED ASSETS - continued

Included within the total net book value of tangible assets is £1,161,719 (2016 - £1,135,210) in respect of assets held under hire purchase contracts. The depreciation charged on these assets was £330,737 (2016 - £337,495).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	1,235,169	1,082,925
Other debtors	533,059	308,640
	1,768,228	1,391,565

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	399,858	137,759
Hire purchase contracts	421,871	418,037
Trade creditors	273,976	474,550
Taxation and social security	286,493	257,365
Other creditors	218,377	89,514
	1,600,575	1,377,225

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	570,156	664,336

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	992,027	1,082,373
Invoice finance	399,858	137,759
	1,391,885	1,220,132

The invoice finance balance is secured by all property or undertakings of the company.

The hire purchase balances are secured against the assets to which they relate.

10. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments, guarantees and contingencies that are not included in the statement of financial position amount to £29,549 (2016 - £50,457).

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11. FIRST YEAR ADOPTION

These financial statements are the first that comply with Financial Reporting Standard (FRS) 102 - section 1.A Small Entities. The company's transition date was 1 November 2015. The transition to FRS 102 has not resulted in any transitional adjustments as a result of accounting policy changes to comply with the new reporting standard.

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.