Company No. 6911621

REPORT AND FINANCIAL STATEMENTS

31 August 2016

POOLE BAY WAREHOUSING LIMITED
Private company limited by shares



ACCOUNTS
31 August 2016

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DIRECTORS AND OFFICERS

DIRECTORS

Mr R J McGowan
Mr A J Squires

SECRETARY

Mr R J McGowan

REGISTERED OFFICE

79 Condor Close
Woolsbridge Industrial Estate
Three Legged Cross
Wimborne
Dorset
BH21 6SU

AUDITORS

M J Rhodes & Co
Chartered Accountants and Statutory Auditors
8 Poole Hill
Bournemouth
BH2 5PS

REPORT OF THE DIRECTORS

The directors present the Annual Report and Financial Statements for the year ended 31 August 2016.

PRINCIPAL ACTIVITIES
The principal activity of the company is the provision of storage and distribution services.

TAXATION STATUS
In the opinion of the directors the company is a close company for taxation purposes.

DIRECTORS
The director who served during the year were:

Mr R J McGowan
Mr A Squires

STATEMENT OF DIRECTORS RESPONSIBILITIES
The directors are responsible for preparing the annual report and the accounts with applicable law and regulations.

Company law required the directors to prepare financial statements for each financial year.

Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

-select suitable accounting policies and then apply them consistently;
-make judgements and estimates that are reasonable and prudent;
-prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS
So far as each of the directors serving at the time this Report is approved are aware:
-there is no relevant audit information of which the company's auditors are unaware; and
-the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The above report has been prepared in accordance with the small companies regime of the Companies act 2006.

Approved by the Board of Directors
and signed on behalf of the Board

..... Director Mr R J McGowan

8 December 2016 Date

INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF POOLE BAY WAREHOUSING LIMITED

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

This report is made solely to the company's shareholders as a body, in accordance with section 475 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the statement of directors Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

An Audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:
- give a true and fair view of the state of the company's affairs as at 31 August 2016 and of profit for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors report for the financial year for which the financial statements are prepared is consistence with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were entitled to (prepare the financial statements in accordance with the small companies regime) (and) (take advantage of the small companies exemption in preparing the directors report).

M J Rhodes ..... Senior Statutory Auditor M J Rhodes ACA

For and on behalf of
M J Rhodes & Co Statutory auditors
8 Poole Hill, Bournemouth, BH2 5PS
8.12.16 Date

PROFIT AND LOSS ACCOUNT
For the year ended 31 August 2016

	Note	2016 £	2015 £
TURNOVER	1(c)	1,824,514	1,599,127
Cost of sales		(1,148,948)	(1,097,045)
GROSS PROFIT		675,566	502,082
Administration expenses		(531,279)	(420,198)
OPERATING PROFIT	2	144,287	81,884
Interest received		8	3
interest payable and similar charges		(8,686)	(6,185)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		135,609	75,702
Tax on profit on ordinary activities	3	(16,971)	(6,578)
RETAINED PROFIT FOR THE YEAR		118,638	69,124

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued in the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the retained profit or loss for the above two financial years.

Retained profit at 1 September 2015	92,351	65,680
Profit for the financial year after taxation	118,638	69,124
Dividends paid	(54,967)	(42,453)
Retained profit at 1 September 2016	156,022	92,351

The notes on page 6 to 7 form an integral part of these accounts.

BALANCE SHEET
31 August 2016

		£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	4		198,272		134,837
CURRENT ASSETS					
Bank and cash		49,550		71,489	
Debtors	5	368,931		312,628	
		418,481		384,117	
CREDITORS: amounts falling due within one year	6	351,000		343,180	
NET CURRENT ASSETS			67,481		40,937
CREDITORS: amounts falling due after more than one year	7		(88,731)		(62,423)
			177,022		113,351
SHARE CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Profit and loss account			156,022		92,351
Revaluation reserve			20,000		20,000
SHAREHOLDERS FUNDS -EQUITY INTERESTED			177,022		113,351

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements were approved by the Board of Directors on 8 December 2016
Signed on behalf of the Board

..... Director Mr R J McGowan

8.12.16 ..... Date

The notes on page 6 to 9 form an integral part of these accounts.

NOTES TO THE ACCOUNTS
31 August 2016

1) ACCOUNTING POLICIES

(a) Accounting convention
These financial statements have been prepared in accordance with the historical cost convention.

(b) Tangible fixed assets and depreciation
Depreciation is provided on all tangible fixed assets and is calculated to write off their cost over their estimated useful lives at the following rates:

Plant machinery	- 20% reducing balance
Office Equipment	- 25% reducing balance
Lease costs	-over the lease term by equal instalments

(c) Turnover
Turnover comprises sales of goods and services to third parties net of value added tax.

2) OPERATING PROFIT

Operating profit (loss) is after charging:	2016	2015
Depreciation of assets held under finance agreements	30,506	20,533
Depreciation of owned assets	19,389	9,962
Loss on disposal of fixed assets	1,275	-
Factoring charges	24,357	23,672
Auditors remuneration	1,300	1,300
HP charges	8,686	6,186
Directors emoluments	16,031	11,497

3) TAXATION

UK corporation tax on the profits for the year.	16,334	6,551
Interest on late payment and other tax adjustments	637	27
	16,971	6,578

NOTES TO THE ACCOUNTS
31 August 2016

4) **TANGIBLE FIXED ASSETS**

	Plant & machinery	Office equipment	Leasehold acquisition	TOTAL
Cost	£	£	£	£
At 1 September 2015	195,682	3,012	14,778	213,472
Additions	99,605	15,000	-	114,605
On disposals	(4,800)	-	-	(4,800)
At 31 August 2016	290,487	18,012	14,778	323,277
Depreciation				
At 1 September 2015	75,224	1,871	1,540	78,635
Charge for the year	44,012	4,035	1,848	49,895
On disposals	(3,525)	-	-	(3,525)
At 31 August 2016	115,711	5,906	3,388	125,005
Net book value				
At 31 August 2016	174,776	12,106	11,390	198,272
At 31 August 2015	120,458	1,141	13,238	134,837

The net book value of plant and machinery includes £122,024 (2015 £102,666) in respect of assets held under finance leases. The amount of depreciation of such assets amounted to £30,506 for the year (2015 £20,533).

5) **DEBTORS**

		2016		2015
		£		£
Factored debtors	174,414		217,367	
Less non refundable deposits	(103,572)		(108,371)	
		70,842		108,996
Trade debtors		145,631		72,111
Total trade debtors		216,473		181,107
Other debtors		122,321		131,521
Amounts due from related party		30,137		-
		368,931		312,628

Factored debtors are secured by fixed and floating charge.

6) **CREDITORS: amounts falling due within one year**

	2016	2015
	£	£
Bank loans and overdrafts	1,258	750
Trade creditors	238,073	210,342
Taxation and social security	48,802	85,675
Other creditors	1,711	10,987
Accruals and deferred income	21,725	9,506
Obligations under hire and lease purchase agreements	39,431	25,920
	351,000	343,180

7) **CREDITORS: amounts falling due after more than one year**

	2016	2015
	£	£
Obligations under hire and lease purchase agreements	88,731	62,423

NOTES TO THE ACCOUNTS
31 August 2016

8)	SHARE CAPITAL	2016 £	2015 £
	Allotted and fully paid :		
	400 Ordinary shares of £1 each	400	400
	600 Ordinary B shares of £1 each	600	600
		1,000	1,000

9)	SHAREHOLDERS FUNDS Reconciliation on movements of shareholders funds	2016 £	2015 £
	Profit for the financial year after taxation	118,638	69,124
	Dividends	(54,967)	(42,453)
	Other recognised gains relating to the year	-	-
	Net additions to shareholders funds	63,671	26,671
	Opening shareholders funds 1 September 2015	113,351	86,880
	Closing shareholders funds at 31 August 2016	177,022	113,551

10) CONTROLLING PARTY

During the year ended 31 August 2016, the company was controlled by Mr A Squires and Mrs P McGowan.

11) RELATED PARTY TRANSACTIONS

During the year the company loaned £30,137 to a company in which Mr Squires has a significant shareholding. The loan is interest free.