Registered number
07222621

L & B Transport Limited

Report and Accounts

31 March 2016

L & B Transport Limited

Registered number: 07222621

Director's Report

The director presents her report and accounts for the year ended 31 March 2016.

Principal activities

The company's principal activity during the year continued to be haulage contractors

Directors

The following persons served as directors during the year:

L Croft

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 2 August 2016 and signed on its behalf.

L Croft
Director

L & B Transport Limited

Profit and Loss Account

for the year ended 31 March 2016

	Notes	2016	2015
		£	£
Turnover		128,225	76,632
Cost of sales		(55,732)	(41,146)
Gross profit		72,493	35,486
Administrative expenses		(44,779)	(28,081)
Operating profit	2	27,714	7,405
Interest payable	3	(413)	(398)
Profit on ordinary activities before taxation		27,301	7,007
Tax on profit on ordinary activities	4	(2,648)	(1,401)
Profit for the financial year		24,653	5,606

L & B Transport Limited

Balance Sheet

as at 31 March 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	5		16,220		2,647
Current assets					
Debtors	6	14,248		2,192	
Cash at bank and in hand		9,048		481	
		23,296		2,673	
Creditors: amounts falling due within one year	7	(28,245)		(3,890)	
Net current liabilities			(4,949)		(1,217)
Total assets less current liabilities			11,271		1,430
Creditors: amounts falling due after more than one year	8		(10,798)		(1,610)
Net assets/(liabilities)			473		(180)
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		472		(181)
Shareholder's funds			473		(180)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

L Croft

Director

Approved by the board on 2 August 2016

L & B Transport Limited

Notes to the Accounts

for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

2 Operating profit

	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	6,422	579

3 Interest payable

	2016	2015
	£	£
Interest payable	413	398

4 Taxation

	2016	2015
	£	£
UK corporation tax	2,648	1,401

5 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2015	7,119	-	7,119
Additions	-	19,995	19,995
At 31 March 2016	7,119	19,995	27,114

	Depreciation			
	At 1 April 2015	4,472	-	4,472
	Charge for the year	1,423	4,999	6,422
	At 31 March 2016	5,895	4,999	10,894
	Net book value			
	At 31 March 2016	1,224	14,996	16,220
	At 31 March 2015	2,647	-	2,647

6	**Debtors**	**2016**	**2015**
		£	**£**
	Trade debtors	14,248	2,192

7	**Creditors: amounts falling due within one year**	**2016**	**2015**
		£	**£**
	Obligations under finance lease and hire purchase contracts	3,557	-
	Trade creditors	3,116	918
	Corporation tax	2,651	1,401
	Other taxes and social security costs	2,832	-
	Other creditors	16,089	1,571
		28,245	3,890

8	**Creditors: amounts falling due after one year**	**2016**	**2015**
		£	**£**
	Bank loans	1,610	1,610
	Obligations under finance lease and hire purchase contracts	9,188	-
		10,798	1,610

9	**Share capital**	**Nominal value**	**2016 Number**	**2016 £**	**2015 £**
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	1	1	1

10	**Profit and loss account**	**2016**
		£
	At 1 April 2015	(181)
	Profit for the year	24,653
	Dividends	(24,000)
	At 31 March 2016	472

11 Dividends

	2016	2015
	£	£
Dividends for which the company became liable during the year:		
Dividends paid	24,000	5,000

12 Ultimate controlling party

The company is under the ultimate control of L Croft by virtue of her shareholding.

L & B Transport Limited

Detailed profit and loss account

for the year ended 31 March 2016

	2016 £	2015 £
Sales	128,225	76,632
Cost of sales	(55,732)	(41,146)
Gross profit	72,493	35,486
Administrative expenses	(44,779)	(28,081)
Operating profit	27,714	7,405
Interest payable	(413)	(398)
Profit before tax	27,301	7,007

L & B Transport Limited

Detailed profit and loss account

for the year ended 31 March 2016

	2016	2015
	£	£
Sales		
Sales	128,225	76,632
Cost of sales		
Purchases	49,456	41,146
Direct labour	6,276	-
	55,732	41,146
Administrative expenses		
Employee costs:		
Director's salary	8,040	6,600
Travel and subsistence	128	3,058
	8,168	9,658
Premises costs:		
Rent	24,334	13,105
Rates	1,980	1,835
Light and heat	1,124	154
Cleaning	-	72
Use of home	250	250
	27,688	15,416
General administrative expenses:		
Telephone and fax	103	527
Postage	455	53
Stationery and printing	-	161
Information and publications	90	31
Bank charges	319	265
Insurance	357	244
Repairs and maintenance	727	-
Depreciation	6,422	579
Sundry expenses	-	422
	8,473	2,282
Legal and professional costs:		
Accountancy fees	450	725
	450	725
	44,779	28,081

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.