

Registered number
07222621

L & B Transport Limited

Report and Accounts

31 March 2017

L & B Transport Limited**Registered number:****07222621****Director's Report**

The director presents her report and accounts for the year ended 31 March 2017.

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 22 June 2017 and signed on its behalf.

L Croft

Director

L & B Transport Limited
Profit and Loss Account
for the year ended 31 March 2017

	Notes	2017 £	2016 £
Turnover		132,946	128,225
Cost of sales		(53,919)	(55,732)
Gross profit		<u>79,027</u>	<u>72,493</u>
Administrative expenses		(45,661)	(44,779)
Operating profit	2	<u>33,366</u>	<u>27,714</u>
Interest payable	3	(413)	(413)
Profit on ordinary activities before taxation		<u>32,953</u>	<u>27,301</u>
Tax on profit on ordinary activities	4	(6,302)	(2,648)
Profit for the financial year		<u>26,651</u>	<u>24,653</u>

L & B Transport Limited
Balance Sheet
as at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	5	17,439	16,220
Current assets			
Debtors	6	8,407	14,248
Cash at bank and in hand		8,507	9,048
		<u>16,914</u>	<u>23,296</u>
Creditors: amounts falling due within one year	7	(29,014)	(28,245)
Net current liabilities		<u>(12,100)</u>	<u>(4,949)</u>
Total assets less current liabilities		<u>5,339</u>	<u>11,271</u>
Creditors: amounts falling due after more than one year	8	(5,215)	(10,798)
Net assets		<u>124</u>	<u>473</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	123	472
Shareholder's funds		<u>124</u>	<u>473</u>

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

L & B Transport Limited
Notes to the Accounts
for the year ended 31 March 2017

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 January 2015).

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	2017	2016
	£	£

This is stated after charging:

Depreciation of owned fixed assets	5,731	6,422
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3 Interest payable	2017	2016
	£	£

Interest payable	413	413
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4 Taxation	2017	2016
	£	£

UK corporation tax	6,302	2,648
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5 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2016	7,119	19,995	27,114
Additions	-	6,950	6,950

At 31 March 2017		7,119	26,945	34,064
Depreciation				
At 1 April 2016		5,895	4,999	10,894
Charge for the year		244	5,487	5,731
At 31 March 2017		6,139	10,486	16,625
Net book value				
At 31 March 2017		980	16,459	17,439
At 31 March 2016		1,224	14,996	16,220
6 Debtors			2017	2016
			£	£
Trade debtors			8,407	14,248
7 Creditors: amounts falling due within one year			2017	2016
			£	£
Obligations under finance lease and hire purchase contracts			3,557	3,557
Trade creditors			606	3,116
Corporation tax			6,305	2,651
Other taxes and social security costs			617	2,832
Other creditors			17,929	16,089
			29,014	28,245
8 Creditors: amounts falling due after one year			2017	2016
			£	£
Bank loans			-	1,610
Obligations under finance lease and hire purchase contracts			5,215	9,188
			5,215	10,798
9 Share capital	Nominal value	2017 Number	2017 £	2016 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	1	1
10 Profit and loss account			2017	
			£	
At 1 April 2016			472	
Profit for the year			26,651	
Dividends			(27,000)	

At 31 March 2017

123

11 Dividends

2017

2016

£

£

Dividends for which the company became liable during the year:

Dividends paid

27,000

24,000

12 Ultimate controlling party

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

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.