Company Registration No. 07379321 (England and Wales)

P & K JEFFREY HAULAGE LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

PAGES FOR FILING WITH REGISTRAR

P & K JEFFREY HAULAGE LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

P & K JEFFREY HAULAGE LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Intangible assets	3		9,000		-
Tangible assets	4		178,877		35,196
Current assets					
Debtors	5	83,466		36,126	
Cash at bank and in hand		18,801		44,765	
		102,267		80,891	
Creditors: amounts falling due within one year	6	(90,918)		(55,775)	
Net current assets			11,349		25,116
Total assets less current liabilities			199,226		60,312
Creditors: amounts falling due after more than one year	7		(88,463)		-
Provisions for liabilities			(29,909)		(7,040)
Net assets			80,854		53,272
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			80,754		53,172
Total equity			80,854		53,272

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 13 June 2018 and are signed on its behalf by:

Mr P E Jeffrey
Director

Mrs K Jeffrey
Director

Company Registration No. 07379321

1 Accounting policies

Company information

P & K Jeffrey Haulage Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 32 Brenkley Way, Blezard Business Park, Seaton Burn, Newcastle upon Tyne, NE13 6DS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of P & K Jeffrey Haulage Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for good and services net of VAT and trade discounts.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% on cost
Motor vehicles	15% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1 **Accounting policies** **(Continued)**

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 **Employees**

The average monthly number of persons (including directors) employed by the company during the year was 7 (2016 - 4).

3 **Intangible fixed assets**

	Goodwill £
Cost	
At 1 October 2016	-
Additions	10,000
At 30 September 2017	10,000
Amortisation and impairment	
At 1 October 2016	-
Amortisation charged for the year	1,000
At 30 September 2017	1,000
Carrying amount	
At 30 September 2017	9,000
At 30 September 2016	-

4 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 October 2016	546	43,950	44,496
Additions	161	186,432	186,593
Disposals	-	(15,000)	(15,000)
At 30 September 2017	707	215,382	216,089
Depreciation and impairment			
At 1 October 2016	164	9,135	9,299
Depreciation charged in the year	106	32,307	32,413
Eliminated in respect of disposals	-	(4,500)	(4,500)
At 30 September 2017	270	36,942	37,212
Carrying amount			
At 30 September 2017	437	178,440	178,877
At 30 September 2016	382	34,814	35,196

5 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	66,653	36,126
Other debtors	16,813	-
	83,466	36,126

6 Creditors: amounts falling due within one year

	Notes	2017	2016
		£	£
Bank loans and overdrafts		33,773	-
Trade creditors		6,819	960
Other creditors		9,446	9,446
Corporation tax		-	11,283
Other taxation and social security		17,226	8,209
Directors' current accounts		22,654	24,749
Accruals and deferred income		1,000	1,128
		90,918	55,775

7 **Creditors: amounts falling due after more than one year**

	Notes	2017 £	2016 £
Bank loans and overdrafts		88,463	-

8 **Called up share capital**

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
50 A Ordinary shares of £1 each	50	50
50 B Ordinary Shares of £1 each	50	50
	100	100

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.