

Registered number
07416229

JEREMY BISHOP HAULAGE LIMITED

Filleted Accounts

31 March 2017

JEREMY BISHOP HAULAGE LIMITED**Registered number:** 07416229**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	307,300	351,200
Tangible assets	3	2,080,679	2,293,055
		<u>2,387,979</u>	<u>2,644,255</u>
Current assets			
Stocks		345,000	295,000
Debtors	4	531,375	386,948
Cash at bank and in hand		11	43
		<u>876,386</u>	<u>681,991</u>
Creditors: amounts falling due within one year	5	(515,918)	(750,005)
Net current assets/(liabilities)		<u>360,468</u>	<u>(68,014)</u>
Total assets less current liabilities		<u>2,748,447</u>	<u>2,576,241</u>
Creditors: amounts falling due after more than one year	6	(1,678,218)	(1,665,422)
Net assets		<u><u>1,070,229</u></u>	<u><u>910,819</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		1,070,227	910,817
Shareholders' funds		<u><u>1,070,229</u></u>	<u><u>910,819</u></u>

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

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

The directors acknowledge their 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr J Bishop

Director

Approved by the board on 5 July 2017

JEREMY BISHOP HAULAGE 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 FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	20% on reducing balance
Plant and machinery	20% on reducing balance
Fixtures, fittings, tools and equipment	20% on reducing balance
Goodwill	10 years on cost (to commence within the year following acquisition)

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs

and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Intangible fixed assets £

Goodwill:

Cost

At 1 April 2016	439,000
At 31 March 2017	<u>439,000</u>

Amortisation

At 1 April 2016	87,800
Provided during the year	43,900
At 31 March 2017	<u>131,700</u>

Net book value

At 31 March 2017	<u>307,300</u>
At 31 March 2016	<u>351,200</u>

3 Tangible fixed assets

	Plant, machinery, furniture, fittings and equipment	Motor vehicles	Total
Property			
£	£	£	£

Cost

At 1 April 2016	953,781	1,340,642	618,388	2,912,811
Additions	-	59,300	750	60,050
Disposals	-	(3,138)	(33,197)	(36,335)
At 31 March 2017	<u>953,781</u>	<u>1,396,804</u>	<u>585,941</u>	<u>2,936,526</u>

Depreciation

At 1 April 2016	-	334,524	285,232	619,756
Charge for the year	-	194,252	59,522	253,774
On disposals	-	(1,736)	(15,947)	(17,683)
At 31 March 2017	<u>-</u>	<u>527,040</u>	<u>328,807</u>	<u>855,847</u>

Net book value

At 31 March 2017	<u>953,781</u>	<u>869,764</u>	<u>257,134</u>	<u>2,080,679</u>
At 31 March 2016	953,781	1,006,118	333,156	2,293,055

4 Debtors

2017
£

2016
£

Trade debtors	493,830	345,433
Prepayments	37,545	41,515
	<u>531,375</u>	<u>386,948</u>

5 Creditors: amounts falling due within one year

2017
£

2016
£

Bank loans and overdrafts	79,595	25,345
Obligations under finance lease and hire purchase contracts (secured)	151,094	313,738
Trade creditors	142,964	48,707
Corporation tax	66,095	10,570
Other taxes and social security costs	72,764	48,239
Other creditors	3,406	303,406
	<u>515,918</u>	<u>750,005</u>

6 Creditors: amounts falling due after one year

2017
£

2016
£

Mortgage (secured)	934,739	828,557
Obligations under finance lease and hire purchase contracts (secured)	452,377	574,961
Directors loan account	291,102	261,904
	<u>1,678,218</u>	<u>1,665,422</u>

2017

2016

	£	£
Debt due after more than one year		
Repayable between one and five years	266,753	341,645
Repayable in five years or more	185,624	233,316
	<u>452,377</u>	<u>574,961</u>

7 Related party transactions

During the year the company was controlled by its directors and shareholders.

8 Other information

Jeremy Bishop Haulage Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Mill

Kingsteignton Road

Newton Abbot

Devon

TQ12 2QA

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.