Registered number
07416229

JEREMY BISHOP HAULAGE LIMITED

Filleted Accounts

31 March 2018

JEREMY BISHOP HAULAGE LIMITED

Registered number: 07416229

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets	2		263,400		307,300
Tangible assets	3		2,445,360		2,080,679
			2,708,760		2,387,979
Current assets					
Stocks		336,500		345,000	
Debtors	4	521,251		531,375	
Cash at bank and in hand		76,266		11	
		934,017		876,386	
Creditors: amounts falling due within one year	5	(428,623)		(515,918)	
Net current assets			505,394		360,468
Total assets less current liabilities			3,214,154		2,748,447
Creditors: amounts falling due after more than one year	6		(1,822,322)		(1,678,218)
Net assets			1,391,832		1,070,229
Capital and reserves					
Called up share capital			2		2
Profit and loss account			1,391,830		1,070,227
Shareholders' funds			1,391,832		1,070,229

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 25 May 2018

JEREMY BISHOP HAULAGE LIMITED

Notes to the Accounts

for the year ended 31 March 2018

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
Furniture, fittings 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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2017	439,000
At 31 March 2018	439,000
Amortisation	
At 1 April 2017	131,700
Provided during the year	43,900
At 31 March 2018	175,600
Net book value	
At 31 March 2018	263,400
At 31 March 2017	307,300

3 Tangible fixed assets

	Property	Plant, machinery, furniture, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	953,781	1,396,804	585,941	2,936,526
Additions	-	580,798	114,515	695,313
Disposals	-	(85,204)	-	(85,204)
At 31 March 2018	953,781	1,892,398	700,456	3,546,635
Depreciation				
At 1 April 2017	-	527,040	328,807	855,847
Charge for the year	-	235,186	54,221	289,407
On disposals	-	(43,979)	-	(43,979)
At 31 March 2018	-	718,247	383,028	1,101,275
Net book value				
At 31 March 2018	953,781	1,174,151	317,428	2,445,360
At 31 March 2017	953,781	869,764	257,134	2,080,679

4 **Debtors**	2018	2017
	£	£
Trade debtors	489,264	493,830
Prepayments	31,987	37,545
	521,251	531,375

5 **Creditors: amounts falling due within one year**	2018	2017
	£	£
Bank loans and overdrafts	-	79,595
Obligations under finance lease and hire purchase contracts (secured)	244,734	151,094
Trade creditors	57,503	142,964
Corporation tax	66,362	66,095
Other taxes and social security costs	56,116	72,764
Other creditors	3,908	3,406
	428,623	515,918

6 **Creditors: amounts falling due after one year**	2018	2017
	£	£
Mortgage (secured)	905,413	934,739
Obligations under finance lease and hire purchase contracts		

(secured)	622,769	452,377
Directors loan account	294,140	291,102
	1,822,322	1,678,218

	2018	2017
	£	£
Debt due after more than one year		
Repayable between one and five years	580,496	266,753
Repayable in five years or more	42,273	185,624
	622,769	452,377

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.