Registration number: 07972782

Material Movements Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Welch & Co (South West) Limited
2 Drake House
Cook Way
Taunton
Somerset
TA2 6BJ

Material Movements Limited

Company Information

Directors	Ms. Eleanor Hurley Mr Padraig Foghlua
Company secretary	Welch Company Services Limited
Registered office	2 Drake House Cook Way Taunton Somerset TA2 6BJ
Accountants	Welch & Co (South West) Limited 2 Drake House Cook Way Taunton Somerset TA2 6BJ

Material Movements Limited

Directors' Report for the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Director of the company

The director who held office during the year was as follows:

Ms. Eleanor Hurley

The following director was appointed after the year end:

Mr Padraig Foghlua (appointed 4 August 2017)

Principal activity

The principal activity of the company is haulage.

Small companies provision statement

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

Approved by the Board on 10 November 2017 and signed on its behalf by:

.....
Ms. Eleanor Hurley
Director

Material Movements Limited

(Registration number: 07972782)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	66,745	53,478
Current assets			
Debtors	4	57,811	66,000
Cash at bank and in hand		8,066	13,994
		65,877	79,994
Creditors: Amounts falling due within one year	5	(61,971)	(77,371)
Net current assets		3,906	2,623
Total assets less current liabilities		70,651	56,101
Creditors: Amounts falling due after more than one year	5	(12,783)	(16,125)
Net assets		57,868	39,976
Capital and reserves			
Called up share capital		100	100
Profit and loss account		57,768	39,876
Total equity		57,868	39,976

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 10 November 2017 and signed on its behalf by:

.....

Ms. Eleanor Hurley

Director

1 General information

The address of its registered office is:
2 Drake House
Cook Way
Taunton
Somerset
TA2 6BJ
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	24,475	50,500	74,975
Additions	47,150	-	47,150
Disposals	(23,625)	-	(23,625)
At 31 March 2017	48,000	50,500	98,500
Depreciation			
At 1 April 2016	8,872	12,625	21,497
Charge for the year	9,600	9,469	19,069
Eliminated on disposal	(8,811)	-	(8,811)
At 31 March 2017	9,661	22,094	31,755
Carrying amount			
At 31 March 2017	38,339	28,406	66,745
At 31 March 2016	15,603	37,875	53,478

4 Debtors

	2017 £	2016 £
Trade debtors	57,811	57,750
Other debtors	-	8,250
Total current trade and other debtors	57,811	66,000

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	6	35,232	20,040
Trade creditors		15,162	6,511
Taxation and social security		410	6,751
Other creditors		5,456	44,069
Amounts due to related parties		5,711	-
		61,971	77,371

Due after one year			
Loans and borrowings	6	12,783	16,125

6 Loans and borrowings

	2017	2016
	£	£
Non-current loans and borrowings		
Finance lease liabilities	12,783	16,125

	2017	2016
	£	£
Current loans and borrowings		
Finance lease liabilities	35,232	20,040

7 Dividends

Final dividends paid

	2017	2016
	£	£
Final dividend of £100 per each Ordinary share	10,000	10,000

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.