

HAULAGE EXPRESS LIMITED

UNAUDITED

31 MARCH 2016

ABBREVIATED ACCOUNTS

**THE REGISTRAR  
OF COMPANIES**



**ArmstrongWatson®**

Accountants, Business & Financial Advisers

**HAULAGE EXPRESS LIMITED**  
**REGISTERED NUMBER: SC031221**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

|                                                       | Note | £                | 2016<br>£             | £                | 2015<br>£             |
|-------------------------------------------------------|------|------------------|-----------------------|------------------|-----------------------|
| <b>FIXED ASSETS</b>                                   |      |                  |                       |                  |                       |
| Tangible assets                                       | 2    |                  | 203,076               |                  | 292,411               |
| <b>CURRENT ASSETS</b>                                 |      |                  |                       |                  |                       |
| Stocks                                                |      | 48,321           |                       | 47,961           |                       |
| Debtors                                               |      | 398,714          |                       | 547,715          |                       |
| Cash at bank                                          |      | 387,520          |                       | 231,287          |                       |
|                                                       |      | <u>834,555</u>   |                       | <u>826,963</u>   |                       |
| <b>CREDITORS:</b> amounts falling due within one year |      | <u>(234,828)</u> |                       | <u>(212,211)</u> |                       |
| <b>NET CURRENT ASSETS</b>                             |      |                  | <u>599,727</u>        |                  | <u>614,752</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |                  | <u>802,803</u>        |                  | <u>907,163</u>        |
| <b>PROVISIONS FOR LIABILITIES</b>                     |      |                  |                       |                  |                       |
| Deferred tax                                          |      |                  | <u>(36,554)</u>       |                  | <u>(57,600)</u>       |
| <b>NET ASSETS</b>                                     |      |                  | <u><u>766,249</u></u> |                  | <u><u>849,563</u></u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                  |                       |                  |                       |
| Called up share capital                               | 3    |                  | 400,000               |                  | 400,000               |
| Profit and loss account                               |      |                  | <u>366,249</u>        |                  | <u>449,563</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                            |      |                  | <u><u>766,249</u></u> |                  | <u><u>849,563</u></u> |

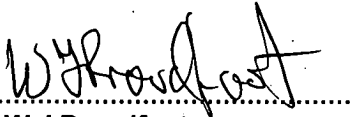
# HAULAGE EXPRESS LIMITED

## ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:



Mr W J Proudfoot  
Director

Date: 14-07-16

The notes on pages 3 to 4 form part of these financial statements.

# **HAULAGE EXPRESS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

### **1. ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised on completion of the work done.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                |   |                      |
|----------------|---|----------------------|
| Equipment      | - | 15% reducing balance |
| Motor vehicles | - | 25% reducing balance |

Included in motor vehicles are trailers which are written off over 10 years straight line.

#### **1.4 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

#### **1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# HAULAGE EXPRESS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

### 2. TANGIBLE FIXED ASSETS

|                       | £         |
|-----------------------|-----------|
| <b>Cost</b>           |           |
| At 1 April 2015       | 1,088,748 |
| Disposals             | (186,945) |
| At 31 March 2016      | 901,803   |
| <b>Depreciation</b>   |           |
| At 1 April 2015       | 796,337   |
| Charge for the year   | 72,066    |
| On disposals          | (169,676) |
| At 31 March 2016      | 698,727   |
| <b>Net book value</b> |           |
| At 31 March 2016      | 203,076   |
| At 31 March 2015      | 292,411   |

### 3. SHARE CAPITAL

|                                           | 2016<br>£ | 2015<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 400,000 Ordinary shares of £1 each        | 400,000   | 400,000   |

### 4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The directors consider Fred Proudfoot Limited, a company registered in England and Wales, to be the ultimate parent undertaking and controlling party.