HAULAGE EXPRESS LIMITED

Registered Number
SC031221
(Scotland)

Unaudited Financial Statements for the Year ended
31 March 2026

HAULAGE EXPRESS LIMITED

Company Information
for the year from 1 April 2025 to 31 March 2026

Directors	PROUDFOOT, Brian Cyril
	PROUDFOOT, John James
	PROUDFOOT, Raymond Neil
	PROUDFOOT, Stephen Andrew
	PROUDFOOT, William John
Company Secretary	PROUDFOOT, William John
Registered Address	51 Rae Street
	Dumfries
	DG1 1JD
Registered Number	SC031221 (Scotland)

HAULAGE EXPRESS LIMITED

Statement of Financial Position
31 March 2026

	Notes	2026		2025	
		£	£	£	£
Fixed assets					
Tangible assets	3		1,078,115		902,540
Investments	4		110,002		-
			1,188,117		902,540
Current assets					
Stocks		94,366		58,765	
Debtors	5	792,452		737,052	
Cash at bank and on hand		1,010,470		935,167	
		1,897,288		1,730,984	
Creditors amounts falling due within one year	6	(425,267)		(351,891)	
Net current assets (liabilities)			1,472,021		1,379,093
Total assets less current liabilities			2,660,138		2,281,633
Provisions for liabilities	7		(269,500)		(222,300)
Net assets			2,390,638		2,059,333
Capital and reserves					
Called up share capital			400,000		400,000
Profit and loss account			1,990,638		1,659,333
Shareholders' funds			2,390,638		2,059,333

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 7 August 2026, and are signed on its behalf by:

PROUDFOOT, William John
Director
Registered Company No. SC031221

HAULAGE EXPRESS LIMITED

Notes to the Financial Statements
for the year ended 31 March 2026

1. Accounting policies

Statutory information

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

Basis of preparation

The financial statements have been prepared under the historical cost convention on a going concern basis unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Functional and presentation currency

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

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/or 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.

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligation.

Contributions to defined contribution plans are expensed in the period to which they relate. Amounts not paid are shown in other creditors in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

Current taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax

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.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

The assets residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement

Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	**Straight line (years)**
Plant and machinery	15	-
Vehicles	25	10

Investments

Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the Income Statement.

Stocks and work in progress

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

At each date of Statement of Financial Position, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Income Statement.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Trade and other 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.

Trade and other 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.

Financial instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2. Average number of employees

	2026	2025
Average number of employees during the year	42	43

3. Tangible fixed assets

	Plant & machinery	Vehicles	Total
	£	£	£
Cost or valuation			
At 01 April 25	153,038	1,696,211	1,849,249
Additions	-	571,000	571,000
Disposals	-	(404,838)	(404,838)
At 31 March 26	153,038	1,862,373	2,015,411
Depreciation and impairment			
At 01 April 25	124,198	822,511	946,709
Charge for year	4,597	278,778	283,375
On disposals	-	(292,788)	(292,788)
At 31 March 26	128,795	808,501	937,296
Net book value			
At 31 March 26	24,243	1,053,872	1,078,115
At 31 March 25	28,840	873,700	902,540

4. Fixed asset investments

The Company holds physical gold bullion as an investment, and it is included within fixed asset investments. Gold is initially recognised at cost, being the purchase price plus directly attributable acquisition costs. At the reporting date, the gold is remeasured to fair value using the quoted market price for gold at the balance sheet date (based on observable market data). Changes in fair value are recognised in the profit and loss account within other gains and losses. The gold is held in custody and the Company retains legal title.

	Other investments [1]	Total
	£	£
Cost or valuation		
Additions	112,044	112,044
Revaluations	(2,042)	(2,042)
At 31 March 26	110,002	110,002
Net book value		
At 31 March 26	110,002	110,002
At 31 March 25	-	-

Notes

[1] Other investments other than loans

5. Debtors: amounts due within one year

	2026	2025
	£	£
Trade debtors / trade receivables	637,084	502,551
Prepayments and accrued income	155,368	234,501
Total	792,452	737,052

6. Creditors: amounts due within one year

	2026	2025
	£	£
Trade creditors / trade payables	226,284	134,674
Taxation and social security	190,969	186,715
Other creditors	4,145	-
Accrued liabilities and deferred income	3,869	30,502
Total	425,267	351,891

7. Provisions for liabilities

The provision for deferred tax arises due to accelerated capital allowances on tangible fixed assets.

	2026	2025
	£	£
Net deferred tax liability (asset)	269,500	222,300
Total	269,500	222,300

8. Pension commitments

The pension cost charge represents contributions payable by the company to the fund and amounted to £31,216 (2025 - £24,729)

9. Related party transactions

During the year management charges of £210,000 (2025 - £200,000) were paid to Fred Proudfoot Limited, the parent company which owns 95% of the issued share capital. Furthermore, during the year £528,996 (2025 - £482,976) was paid to Fred Proudfoot Limited for vehicle and trailer hire. At the reporting date the company owed Fred Proudfoot Limited £2,833 (2025 - £nil).

During the year the company occupied premises owned by Fred Proudfoot Limited rent free (2025 - same).

During the year insurance of £15,500 (2025 - £15,000) was recharged to Fred Proudfoot Limited.

10. Parent-subsidiary relationships

As part of a small group, this company is exempt from producing group accounts. These accounts are for this company alone.

This company's parent undertaking is Fred Proudfoot Limited, a company registered in England and Wales, company number 00337279.

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