REGISTERED NUMBER: SC053552 (Scotland)

Unaudited Financial Statements for the Year Ended 31st July 2017

for

CADZOW HEAVY HAULAGE LIMITED

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CADZOW HEAVY HAULAGE LIMITED

Company Information
for the Year Ended 31st July 2017

DIRECTORS:	Mrs M Macauley Mrs M Brailsford Miss E Macauley Mrs E Tennant
SECRETARY:	Mrs M Macauley
REGISTERED OFFICE:	15 Forrest Street Blantyre G72 0JP
REGISTERED NUMBER:	SC053552 (Scotland)
ACCOUNTANTS:	Sharles, Chartered Accountants 29 Brandon Street Hamilton ML3 6DA
BANKERS:	Clydesdale Bank PLC 135 Almada Street Hamilton ML3 0EX

Balance Sheet
31st July 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	5		**3,468,287**		3,111,253
CURRENT ASSETS					
Stocks		**500**		500	
Debtors	6	**615,783**		767,230	
Cash at bank and in hand		**3,651,350**		3,994,968	
		4,267,633		4,762,698	
CREDITORS					
Amounts falling due within one year	7	**427,227**		795,799	
NET CURRENT ASSETS			**3,840,406**		3,966,899
TOTAL ASSETS LESS CURRENT LIABILITIES			**7,308,693**		7,078,152
PROVISIONS FOR LIABILITIES			**412,058**		399,828
NET ASSETS			**6,896,635**		6,678,324
CAPITAL AND RESERVES					
Called up share capital			**190,000**		190,000
Capital redemption reserve			**10,000**		10,000
Fair value reserve	9		**905,825**		924,311
Retained earnings			**5,790,810**		5,554,013
SHAREHOLDERS' FUNDS			**6,896,635**		6,678,324

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31st July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23rd November 2017 and were signed on its behalf by:

Mrs M Macauley - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

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

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no material departures from the standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover and revenue recognition
Turnover is derived from haulage of heavy plant and equipment.
Turnover therefore represents the income from these sources, net of discounts and excluding value added tax, and is recognised at the point that these services are supplied.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 15% and 33% on cost
Fixtures and fittings	- 20% and 33% on cost
Motor vehicles	- 25% on cost and 15% reducing balance

The company's policy is to carry all assets at historical cost less accumulated depreciation and accumulated impairment loss, except for freehold property which has been included in the balance sheet at a valuation existing on 31st July 2017 when the company implemented FRS 102 for the first time.
At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.
Expenditure of £300 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the profit and loss account in the period it is incurred.

Stocks
Stocks are valued at the lower of cost and expected selling price less costs to complete, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 .

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1st August 2016	**1,200,000**	**4,174,103**	**5,374,103**
Additions	-	**593,090**	**593,090**
Disposals	-	**(10,000)**	**(10,000)**
At 31st July 2017	**1,200,000**	**4,757,193**	**5,957,193**
DEPRECIATION			
At 1st August 2016	-	**2,262,850**	**2,262,850**
Charge for year	**24,000**	**212,056**	**236,056**
Eliminated on disposal	-	**(10,000)**	**(10,000)**
At 31st July 2017	**24,000**	**2,464,906**	**2,488,906**
NET BOOK VALUE			
At 31st July 2017	**1,176,000**	**2,292,287**	**3,468,287**
At 31st July 2016	1,200,000	1,911,253	3,111,253

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5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31st July 2017 is represented by:

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
Valuation in 2016	**1,200,000**	**-**	**1,200,000**
Cost	**-**	**4,757,193**	**4,757,193**
	1,200,000	**4,757,193**	**5,957,193**

If freehold property had not been revalued it would have been included at the following historical cost:

	2017	2016
	£	£
Cost	**220,174**	220,174
Aggregate depreciation	**81,936**	77,853

Freehold property was valued on an open market basis on 10th June 2016 by Ryden LLP, Chartered Surveyors, Glasgow at the sum of £1,200,000.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc
	£
COST OR VALUATION	
At 1st August 2016	**335,000**
Transfer to ownership	**(335,000)**
At 31st July 2017	**-**
DEPRECIATION	
At 1st August 2016	**77,363**
Charge for year	**18,784**
Transfer to ownership	**(96,147)**
At 31st July 2017	**-**
NET BOOK VALUE	
At 31st July 2017	**-**
At 31st July 2016	257,637

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**530,455**	690,412
Other debtors	**85,328**	76,818
	615,783	767,230

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	**-**	106,276
Trade creditors	**182,967**	490,453
Taxation and social security	**97,000**	62,902
Other creditors	**147,260**	136,168
	427,227	795,799

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	**-**	106,276

The hire purchase liability is secured on the relevant assets.

9. RESERVES

	Fair value reserve
	£
At 1st August 2016	**924,311**
Released to profit and loss account	**(18,486)**
At 31st July 2017	**905,825**

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Cadzow Heavy Haulage Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cadzow Heavy Haulage Limited for the year ended 31st July 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of Cadzow Heavy Haulage Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cadzow Heavy Haulage Limited and state those matters that we have agreed to state to the Board of Directors of Cadzow Heavy Haulage Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cadzow Heavy Haulage Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cadzow Heavy Haulage Limited. You consider that Cadzow Heavy Haulage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cadzow Heavy Haulage Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sharles, Chartered Accountants
29 Brandon Street
Hamilton
ML3 6DA

23rd November 2017

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.