

Financial Statements for the Year Ended 31 August 2016

for

William Murray Haulage Limited

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for the Year Ended 31 August 2016

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Company Information
for the Year Ended 31 August 2016

DIRECTORS:

W Murray
D J Murray

REGISTERED OFFICE:

7 Ythan Terrace
Ellon
ABERDEENSHIRE
AB41 9LJ

REGISTERED NUMBER:

SC234213 (Scotland)

ACCOUNTANTS:

J M Taylor
7 Ythan Terrace
Ellon
ABERDEENSHIRE
AB41 9LJ

Balance Sheet
31 August 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Intangible assets	2	-	-	-	-
Tangible assets	3	<u>395,711</u>	<u>395,711</u>	<u>292,691</u>	<u>292,691</u>
CURRENT ASSETS					
Stocks		-	-	26,240	
Debtors	4	217,065		343,217	
Cash at bank		<u>144,590</u>		<u>52,381</u>	
		361,655		421,838	
CREDITORS					
Amounts falling due within one year	5	<u>110,056</u>		<u>159,538</u>	
NET CURRENT ASSETS			<u>251,599</u>		<u>262,300</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			647,310		554,991
PROVISIONS FOR LIABILITIES	8		<u>43,653</u>		<u>43,653</u>
NET ASSETS			<u>603,657</u>		<u>511,338</u>
CAPITAL AND RESERVES					
Called up share capital	9		20		20
Profit and loss account	10		<u>603,637</u>		<u>511,318</u>
SHAREHOLDERS' FUNDS			<u>603,657</u>		<u>511,338</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 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 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.
- (b)

Balance Sheet - continued
31 August 2016

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.

The financial statements were approved by the Board of Directors on 11 May 2017 and were signed on its behalf by:

W Murray - Director

Notes to the Financial Statements
for the Year Ended 31 August 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost and 20% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. **INTANGIBLE FIXED ASSETS**

COST

At 1 September 2015
and 31 August 2016

AMORTISATION

At 1 September 2015
and 31 August 2016

NET BOOK VALUE

At 31 August 2016

At 31 August 2015

Goodwill
£

4,000

4,000

-

-

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

3. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 September 2015	56,602	776,111	1,243	833,956
Additions	-	264,799	-	264,799
Disposals	-	10,000	-	10,000
At 31 August 2016	<u>56,602</u>	<u>1,050,910</u>	<u>1,243</u>	<u>1,108,755</u>
DEPRECIATION				
At 1 September 2015	-	540,022	1,243	541,265
Charge for year	-	161,779	-	161,779
Eliminated on disposal	-	10,000	-	10,000
At 31 August 2016	<u>-</u>	<u>711,801</u>	<u>1,243</u>	<u>713,044</u>
NET BOOK VALUE				
At 31 August 2016	<u>56,602</u>	<u>339,109</u>	<u>-</u>	<u>395,711</u>
At 31 August 2015	<u>56,602</u>	<u>236,089</u>	<u>-</u>	<u>292,691</u>

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

	Plant and machinery £
COST	
At 1 September 2015	156,000
Transfer to ownership	(156,000)
At 31 August 2016	<u>-</u>
DEPRECIATION	
At 1 September 2015	150,200
Charge for year	5,800
Transfer to ownership	(156,000)
At 31 August 2016	<u>-</u>
NET BOOK VALUE	
At 31 August 2016	<u>-</u>
At 31 August 2015	<u>5,800</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.16 £	31.8.15 £
Trade debtors	214,989	343,217
Other debtors	<u>2,076</u>	<u>-</u>
	<u>217,065</u>	<u>343,217</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.16	31.8.15
	£	£
Bank loans and overdrafts	1,825	4,104
Hire purchase contracts	19,568	30,241
Trade creditors	27,415	30,210
Taxation and social security	58,102	75,345
Other creditors	3,146	19,638
	<u>110,056</u>	<u>159,538</u>

6. LOANS

An analysis of the maturity of loans is given below:

	31.8.16	31.8.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>1,825</u>	<u>4,104</u>

7. OPERATING LEASE COMMITMENTS

8. PROVISIONS FOR LIABILITIES

	31.8.16	31.8.15
	£	£
Deferred tax	<u>43,653</u>	<u>43,653</u>

	Deferred tax £
Balance at 1 September 2015	43,653
Deferred Tax Movement	
Balance at 31 August 2016	<u>43,653</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			31.8.16
			£
20	Ordinary	£1.00	<u>20</u>
			<u>20</u>

10. RESERVES

	Profit and loss account £
At 1 September 2015	511,318
Profit for the year	136,819
Dividends	(44,500)
At 31 August 2016	<u>603,637</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2016

11. RELATED PARTY DISCLOSURES

During the year the director's Mr William Murray and Mr David Murray advanced the company net amounts totalling £99.26 This amount remained outstanding at 31st August 2016 and is included within Other creditors in the notes to the accounts.

During the year the directors received net dividends, detailed below, from the company.

Mr David Murray - £40,050

Mr William Murray - £4,450

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D J Murray.

During the year the company was controlled by the director Mr David Murray by virtue of his majority 90% holding in the ordinary share capital of the company.

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.