

REGISTERED NUMBER: SC234213 (Scotland)

Financial Statements for the Year Ended 31 August 2017

for

William Murray Haulage Limited

Contents of the Financial Statements
for the Year Ended 31 August 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 31 August 2017

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 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>407,078</u>		<u>395,711</u>
			407,078		395,711
CURRENT ASSETS					
Stocks		350		-	
Debtors	6	176,988		217,065	
Cash at bank		<u>183,777</u>		<u>144,590</u>	
		361,115		361,655	
CREDITORS					
Amounts falling due within one year	7	<u>93,145</u>		<u>110,056</u>	
NET CURRENT ASSETS			<u>267,970</u>		<u>251,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			675,048		647,310
PROVISIONS FOR LIABILITIES			-		43,653
NET ASSETS			<u>675,048</u>		<u>603,657</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>675,028</u>		<u>603,637</u>
SHAREHOLDERS' FUNDS			<u>675,048</u>		<u>603,657</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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 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 16 May 2018 and were signed on its behalf by:

W Murray - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. **STATUTORY INFORMATION**

William Murray 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	<u>4,000</u>
AMORTISATION	
At 1 September 2016 and 31 August 2017	<u>4,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>-</u>
At 31 August 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Short leaschold £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 September 2016	56,602	1,050,910	1,243	1,108,755
Additions	8,000	202,500	-	210,500
Disposals	-	(33,000)	-	(33,000)
At 31 August 2017	<u>64,602</u>	<u>1,220,410</u>	<u>1,243</u>	<u>1,286,255</u>
DEPRECIATION				
At 1 September 2016	-	711,801	1,243	713,044
Charge for year	-	198,233	-	198,233
Eliminated on disposal	-	(32,100)	-	(32,100)
At 31 August 2017	<u>-</u>	<u>877,934</u>	<u>1,243</u>	<u>879,177</u>
NET BOOK VALUE				
At 31 August 2017	<u>64,602</u>	<u>342,476</u>	<u>-</u>	<u>407,078</u>
At 31 August 2016	<u>56,602</u>	<u>339,109</u>	<u>-</u>	<u>395,711</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	176,570	214,989
Other debtors	<u>418</u>	<u>2,076</u>
	<u>176,988</u>	<u>217,065</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Bank loans and overdrafts	2,004	1,825
Hire purchase contracts	8,895	19,568
Trade creditors	26,600	27,415
Taxation and social security	46,924	58,102
Other creditors	8,722	3,146
	<u>93,145</u>	<u>110,056</u>

8. RELATED PARTY DISCLOSURES

During the year the director's Mr William Murray and Mr David Murray advanced the company net amounts totalling £175.66 This amount remained outstanding at 31st August 2017 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 - £52,200

Mr William Murray - £5,800

9. 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.