Registration number: SC261071

I. D. Transport Limited

AMENDED Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2017

THESE ACCOUNTS REPLACE THE ORIGINAL ACCOUNTS, THEY ARE NOW THE STATUTORY ACCOUNTS, THEY ARE PREPARED AS THEY WERE AT THE DATE OF THE ORIGINAL ACCOUNTS.

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I. D. Transport Limited

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I. D. Transport Limited

Company Information

Director	Mr I M Whellans
Company secretary	Ms D Whellans
Registered office	3 Woodside Gardens Kelso Roxburghshire TD5 7SH
Accountants	J C Gibson & Company Harbour Office Gunsgreen Basin Eyemouth Berwickshire TD14 5SD

I. D. Transport Limited

(Registration number: SC261071)
Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Tangible assets	4	4,571	5,714
Current assets			
Debtors	5	43,096	43,793
Cash at bank and in hand		4,498	1,838
		47,594	45,631
Creditors: Amounts falling due within one year	6	(39,178)	(35,653)
Net current assets		8,416	9,978
Total assets less current liabilities		12,987	15,692
Creditors: Amounts falling due after more than one year	6	(15,750)	(4,991)
Provisions for liabilities		(1,143)	(1,143)
Net (liabilities)/assets		(3,906)	9,558
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(4,006)	9,458
Total equity		(3,906)	9,558

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 October 2017

Mr I M Whellans

Director

I. D. Transport Limited

Statement of Changes in Equity for the Year Ended 31 January 2017

	Share capital £	Profit and loss account £	Total £
At 1 February 2016	100	9,458	9,558
Loss for the year	-	(4,041)	(4,041)
Total comprehensive income	-	(4,041)	(4,041)
Dividends	-	(9,423)	(9,423)
At 31 January 2017	100	(4,006)	(3,906)

	Share capital £	Profit and loss account £	Total £
At 1 February 2015	100	8,770	8,870
Profit for the year	-	9,458	9,458
Total comprehensive income	-	9,458	9,458
Dividends	-	(8,770)	(8,770)
At 31 January 2016	100	9,458	9,558

The notes on pages 4 to 7 form an integral part of these financial statements.

I. D. Transport Limited

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

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:
3 Woodside Gardens
Kelso
Roxburghshire
TD5 7SH

These financial statements were authorised for issue by the director on 28 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets
Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation
Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance method
Computer equipment	20% reducing balance method

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

4 Tangible assets

	Computer equipment £	Plant and equipment £	Total £
Cost or valuation			
At 1 February 2016	1,164	15,871	17,035
At 31 January 2017	1,164	15,871	17,035
Depreciation			
At 1 February 2016	738	10,583	11,321
Charge for the year	86	1,057	1,143
At 31 January 2017	824	11,640	12,464
Carrying amount			
At 31 January 2017	340	4,231	4,571
At 31 January 2016	426	5,288	5,714

5 Debtors

	2017 £	2016 £
Trade debtors	16,867	25,960
Other debtors	26,229	17,833
Total current trade and other debtors	43,096	43,793

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	4,241	5,657
Trade creditors		14,301	4,567
Taxation and social security		386	6,908
Other creditors		20,250	18,521
		39,178	35,653
Due after one year			
Loans and borrowings	7	15,750	4,991

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	15,750	4,991

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	4,241	4,241
Bank overdrafts	-	1,416
	4,241	5,657

8 Dividends

	2017 £	2016 £
Final dividend of £94.23 (2016 - £87.70) per ordinary share	9,423	8,770