

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016
FOR
R.D. WILLIAMS & SONS (HAULAGE) LTD

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FOR THE YEAR ENDED 29 FEBRUARY 2016

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R.D. WILLIAMS & SONS (HAULAGE) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016

DIRECTORS: Mrs V A Williams
A R D J Williams

REGISTERED OFFICE: Wayside
Thrapston Road
Easton
Huntington
Cambridgeshire
PE28 0UA

REGISTERED NUMBER: 01000774

ACCOUNTANTS: GreenStones Limited
9 Commerce Road
Lynchwood
Peterborough
Cambridgeshire
PE2 6LR

ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>2,164,329</u>		<u>2,496,155</u>
			2,164,329		2,496,155
CURRENT ASSETS					
Stocks		15,841		854	
Debtors		1,263,250		1,439,830	
Cash at bank		<u>319,187</u>		<u>254,246</u>	
		1,598,278		1,694,930	
CREDITORS					
Amounts falling due within one year		<u>1,329,726</u>		<u>1,054,946</u>	
NET CURRENT ASSETS			<u>268,552</u>		<u>639,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,432,881		3,136,139
CREDITORS					
Amounts falling due after more than one year			(712,300)		(1,249,346)
PROVISIONS FOR LIABILITIES			<u>(69,311)</u>		<u>(87,215)</u>
NET ASSETS			<u>1,651,270</u>		<u>1,799,578</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Revaluation reserve			68,966		68,966
Profit and loss account			<u>1,581,304</u>		<u>1,729,612</u>
SHAREHOLDERS' FUNDS			<u>1,651,270</u>		<u>1,799,578</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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.

ABBREVIATED BALANCE SHEET - continued
29 FEBRUARY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 November 2016 and were signed on its behalf by:

Mrs V A Williams - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

1. **ACCOUNTING POLICIES**

Going concern

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. On the basis of its present plans the company expects to operate within the facility currently agreed. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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 2005, is being amortised evenly over its estimated useful life of one years.

Additional goodwill was purchased in 2012 for UPN customers and is being amortised evenly over its estimated useful life of two 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.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2015	
and 29 February 2016	<u>47,600</u>
AMORTISATION	
At 1 March 2015	
and 29 February 2016	<u>47,600</u>
NET BOOK VALUE	
At 29 February 2016	<u>-</u>
At 28 February 2015	<u>-</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 March 2015	4,275,468
Additions	408,939
Disposals	(598,847)
At 29 February 2016	<u>4,085,560</u>
DEPRECIATION	
At 1 March 2015	1,779,313
Charge for year	640,426
Eliminated on disposal	(498,508)
At 29 February 2016	<u>1,921,231</u>
NET BOOK VALUE	
At 29 February 2016	<u>2,164,329</u>
At 28 February 2015	<u>2,496,155</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 29 February 2016 and 28 February 2015:

	2016 £	2015 £
Mrs V A Williams		
Balance outstanding at start of year	(3,315)	(23,439)
Amounts advanced	65,369	20,124
Amounts repaid	(127,500)	-
Balance outstanding at end of year	<u>(65,446)</u>	<u>(3,315)</u>
A R D J Williams		
Balance outstanding at start of year	-	-
Amounts advanced	42,040	-
Amounts repaid	(42,330)	-
Balance outstanding at end of year	<u>(290)</u>	<u>-</u>

These loans are unsecured and interest free.

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