

**B. SANSOM TRANSPORT COMPANY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

---

**B. SANSOM TRANSPORT COMPANY LIMITED**

---

**CONTENTS**

---

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	826,541	1,534,920
<b>Current assets</b>			
Stocks		2,685,512	1,971,790
Debtors: amounts falling due within one year	5	1,003,194	1,091,278
Current asset investments		250,000	-
Cash at bank and in hand		88,186	63,381
		<u>4,026,892</u>	<u>3,126,449</u>
Creditors: amounts falling due within one year	7	(2,097,678)	(1,664,605)
<b>Net current assets</b>		<u>1,929,214</u>	<u>1,461,844</u>
<b>Total assets less current liabilities</b>		<u>2,755,755</u>	<u>2,996,764</u>
Creditors: amounts falling due after more than one year	8	(234,697)	(617,065)
<b>Net assets</b>		<u><u>2,521,058</u></u>	<u><u>2,379,699</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Share premium account		16,370	16,370
Revaluation reserve		196,461	196,461
Profit and loss account		2,307,227	2,165,868
		<u><u>2,521,058</u></u>	<u><u>2,379,699</u></u>

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**

---

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 February 2018.

**M B Sansom**  
**Director**

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**1. General information**

B. Sansom Transport Company Limited is a private company limited by shares, incorporated and domiciled in England. The company's registered office is Rutland House, 148 Edmund Street, Birmingham, West Midlands, B3 2FD. The company's principal place of business is Cromwell Services, 163 Chester Road, Stonnall, WS9 9HJ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Under the previous accounting framework the company elected to not update the valuation of certain freehold property which had been revalued in an earlier year. Under the transitional arrangements of FRS102, the company has opted to treat the revalued amount as deemed cost. The company does not have a policy of revaluing freehold property.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the straight line and reducing balance methods.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line on buildings only
Plant & machinery	-	10% reducing balance
Motor vehicles	-	15% - 25% reducing balance
Fixtures & fittings	-	5% - 15% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**2. Accounting policies (continued)**

**2.4 Valuation of investments**

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.10 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**2. Accounting policies (continued)**

**2.11 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.12 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax balances are not recognised in respect of permanent differences.

**3. Employees**

The average monthly number of employees, including directors, during the year was 7 (2016 - 5).

**B. SANSOM TRANSPORT COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**4. Tangible fixed assets**

	Freehold property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
<b>Cost or deemed cost</b>					
At 1 April 2016	1,629,146	51,648	167,431	82,821	1,931,046
Additions	329,928	-	-	4,824	334,752
Disposals	(1,112,545)	-	-	-	(1,112,545)
At 31 March 2017	846,529	51,648	167,431	87,645	1,153,253
<b>Depreciation</b>					
At 1 April 2016	183,616	42,731	107,189	62,590	396,126
Charge for the year on owned assets	17,266	1,574	4,767	458	24,065
Disposals	(93,479)	-	-	-	(93,479)
At 31 March 2017	107,403	44,305	111,956	63,048	326,712
<b>Net book value</b>					
At 31 March 2017	739,126	7,343	55,475	24,597	826,541
<b>At 31 March 2016</b>	1,445,530	8,917	60,242	20,231	1,534,920

**5. Debtors**

	2017 £	2016 £
Trade debtors	431,545	498,727
Other debtors	571,649	592,551
	<u>1,003,194</u>	<u>1,091,278</u>

**6. Current asset investments**

	2017 £	2016 £
Unlisted investments	<u>250,000</u>	<u>-</u>

---

**B. SANSOM TRANSPORT COMPANY LIMITED**

---

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**7. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Bank overdrafts	551,188	416,847
Bank loans	27,567	63,023
Trade creditors	293,362	258,849
Corporation tax	122,712	81,121
Other taxation and social security	70,981	83,151
Other creditors	304,806	311,188
Accruals and deferred income	727,062	450,426
	<u>2,097,678</u>	<u>1,664,605</u>

**8. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Bank loans	<u>234,697</u>	<u>617,065</u>

**Secured loans**

The bank borrowings are secured against the freehold property.

**9. Loans**

Analysis of the maturity of loans is given below:

	2017 £	2016 £
<b>Amounts falling due within one year</b>		
Bank loans	27,567	63,023
<b>Amounts falling due 1-2 years</b>		
Bank loans	28,280	64,350
<b>Amounts falling due 2-5 years</b>		
Bank loans	89,324	201,295
<b>Amounts falling due after more than 5 years</b>		
Bank loans	117,093	351,420
	<u>262,264</u>	<u>680,088</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

---

**10. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.