

REGISTERED NUMBER: 03632000 (England and Wales)

**Abbreviated Audited Accounts
for the Year Ended 31 August 2016
for
Beamish Transport Limited**

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for the Year Ended 31 August 2016**

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Beamish Transport Limited
Company Information
for the Year Ended 31 August 2016

DIRECTORS:	D L Pickering S Fenwick R H Foster G Barlow
SECRETARY:	D L Pickering
REGISTERED OFFICE:	Junction of Burnt House Bank Pelton Fell Road Chester le Street County Durham DH2 2AG
REGISTERED NUMBER:	03632000 (England and Wales)
SENIOR STATUTORY AUDITOR:	Simon Hook FCCA
AUDITORS:	Clive Owen LLP Chartered Accountants Statutory Auditors 140 Coniscliffe Road Darlington Co Durham DL3 7RT

**Strategic Report
for the Year Ended 31 August 2016**

The directors present their strategic report for the year ended 31 August 2016.

REVIEW OF BUSINESS

The company's principal activity during the year continued to be vehicle haulage and in particular the movement of cars, caravans, vans and motor-homes throughout mainland Great Britain.

The key financial and other performance indicators during the year were as follows:

	2016	2015	Change
	£	£	%
Turnover	8,431,909	7,548,863	+11.7%
Operating profit	688,703	999,490	-31.1%
Profit after tax	472,588	738,285	-36.0%
Shareholders' funds	1,879,736	1,572,136	+19.6%
Gross profit margin	24.1%	27.5%	-3.4%
Current assets as % of current liabilities	77.1%	100.2%	-23.1%
Average number of employees	81	67	+20.9%

The directors believe the company has performed very well over the last year with turnover up 11.7% on average compared to the previous year. This has been due to almost continuous demand for vehicle movements, customer loyalty on the back of a reliable quality service, and a larger and well spread customer base. Gross profit margin has reduced to 24.1% from 27.5%, due to an increase in driver salaries from September 2015. Over the last year the company has continued to invest in new car transporters and van carriers offering improvements in technology and efficiency, and productivity has also increased.

The directors' policy is to retain the majority of profits after tax within the company to help fund further growth and investment in the transporter fleet. During the year shareholders' funds increased by 19.6% to £1.880m.

The total average number of employees increased by 20.9% during the year as additional drivers were taken on to support the growth in business.

The company works to keep its operations as environmentally friendly as possible and there are various policies in place to support this.

**Strategic Report
for the Year Ended 31 August 2016**

PRINCIPAL RISKS AND UNCERTAINTIES

Competitive Risks:

The market for vehicle movements has been fairly buoyant over the last year and the directors consider this should continue in the short term. The market remains very competitive but the directors believe their current policies and the company's key selling points will allow further progress to be made in the coming year.

Legislative Risks:

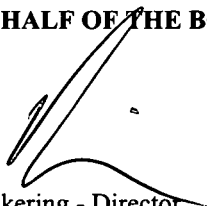
The company and directors work hard to ensure that the company meets all relevant legislative and regulatory requirements at all times.

Financial Risks:

The directors ensure that the company operates within a sound financial framework and that there are sufficient liquid resources to meet on-going financial commitments. The company has credit lines available for invoice discounting and asset finance and policies are in place to ensure all capital investment is carefully appraised and adequately funded. Credit risk is minimised by the use of credit reference agencies, implementing appropriate terms for new customers and close control of all debtor accounts, whilst interest rate risk is minimised by the selective use of fixed interest rates on longer term lending.

The company does not use derivatives or any complex financial instruments and has minimal exposure to foreign exchange risks.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'D L Pickering', written over a horizontal line.

D L Pickering - Director

12 January 2017

**Report of the Directors
for the Year Ended 31 August 2016**

The directors present their report with the accounts of the company for the year ended 31 August 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of vehicle haulage.

DIVIDENDS

The total distribution of dividends for the year ended 31 August 2016 will be £164,988.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2015 to the date of this report.

D L Pickering
S Fenwick
R H Foster
G Barlow

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Clive Owen LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD:



D L Pickering - Director

12 January 2017

**Report of the Independent Auditors to
Beamish Transport Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages six to twenty two, together with the full financial statements of Beamish Transport Limited for the year ended 31 August 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Simon Hook FCCA (Senior Statutory Auditor)
for and on behalf of Clive Owen LLP
Chartered Accountants
Statutory Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

12 January 2017

**Abbreviated Income Statement
for the Year Ended 31 August 2016**

	Notes	2016 £	2015 £
TURNOVER		8,431,909	7,548,863
Cost of sales and other operating income		(6,390,733)	(5,457,460)
		<hr/>	<hr/>
		2,041,176	2,091,403
Administrative expenses		<u>1,352,473</u>	<u>1,091,913</u>
OPERATING PROFIT	3	688,703	999,490
Interest receivable and similar income		<u>222</u>	<u>192</u>
		688,925	999,682
Interest payable and similar charges	4	<u>87,261</u>	<u>62,172</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		601,664	937,510
Tax on profit on ordinary activities	5	<u>129,076</u>	<u>199,225</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>472,588</u></u>	<u><u>738,285</u></u>

The notes form part of these abbreviated accounts

Beamish Transport Limited (Registered number: 03632000)

**Other Comprehensive Income
for the Year Ended 31 August 2016**

	Notes	2016 £	2015 £
PROFIT FOR THE YEAR		472,588	738,285
OTHER COMPREHENSIVE INCOME		—	—
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>472,588</u>	<u>738,285</u>

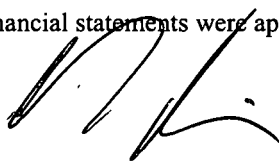
The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet
31 August 2016**

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		4,699,105		3,270,331
CURRENT ASSETS					
Stocks	8	38,196		-	
Debtors	9	1,525,001		1,627,825	
Cash at bank and in hand		<u>565,807</u>		<u>599,471</u>	
		2,129,004		2,227,296	
CREDITORS					
Amounts falling due within one year	10	<u>2,760,182</u>		<u>2,223,774</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(631,178)</u>		<u>3,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,067,927		3,273,853
CREDITORS					
Amounts falling due after more than one year	11		(1,894,029)		(1,468,851)
PROVISIONS FOR LIABILITIES	16		<u>(294,162)</u>		<u>(232,866)</u>
NET ASSETS			<u><u>1,879,736</u></u>		<u><u>1,572,136</u></u>
CAPITAL AND RESERVES					
Called up share capital	17		300,000		300,000
Retained earnings	18		<u>1,579,736</u>		<u>1,272,136</u>
SHAREHOLDERS' FUNDS			<u><u>1,879,736</u></u>		<u><u>1,572,136</u></u>

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

The financial statements were approved by the Board of Directors on 12 January 2017 and were signed on its behalf by:



D L Pickering - Director



R H Foster - Director

**Statement of Changes in Equity
for the Year Ended 31 August 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 September 2014	300,000	698,839	998,839
Changes in equity			
Dividends	-	(164,988)	(164,988)
Total comprehensive income	-	<u>738,285</u>	<u>738,285</u>
Balance at 31 August 2015	<u>300,000</u>	<u>1,272,136</u>	<u>1,572,136</u>
Changes in equity			
Dividends	-	(164,988)	(164,988)
Total comprehensive income	-	<u>472,588</u>	<u>472,588</u>
Balance at 31 August 2016	<u>300,000</u>	<u>1,579,736</u>	<u>1,879,736</u>

**Cash Flow Statement
for the Year Ended 31 August 2016**

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	1,582,433	1,334,612
Interest paid		(1,059)	(1,707)
Interest element of hire purchase payments paid		(86,202)	(60,465)
Tax paid		<u>(111,079)</u>	<u>(66,785)</u>
Net cash from operating activities		<u>1,384,093</u>	<u>1,205,655</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,205,879)	(1,770,760)
Sale of tangible fixed assets		93,000	166,999
New hire purchase contracts		1,692,949	1,436,850
Interest received		<u>222</u>	<u>192</u>
Net cash from investing activities		<u>(419,708)</u>	<u>(166,719)</u>
Cash flows from financing activities			
Loan repayments in year		(30,834)	(11,858)
Capital repayments in year		(802,227)	(702,643)
Equity dividends paid		<u>(164,988)</u>	<u>(164,988)</u>
Net cash from financing activities		<u>(998,049)</u>	<u>(879,489)</u>
(Decrease)/increase in cash and cash equivalents			
Cash and cash equivalents at beginning of year	2	599,471	440,024
Cash and cash equivalents at end of year	2	<u>565,807</u>	<u>599,471</u>

The notes form part of these abbreviated accounts

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2016**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016 £	2015 £
Profit before taxation	601,664	937,510
Depreciation charges	706,782	522,597
Profit on disposal of fixed assets	(22,677)	(28,909)
Finance costs	87,261	62,172
Finance income	<u>(222)</u>	<u>(192)</u>
	1,372,808	1,493,178
Increase in stocks	(38,196)	-
Decrease/(increase) in trade and other debtors	102,824	(339,214)
Increase in trade and other creditors	<u>144,997</u>	<u>180,648</u>
Cash generated from operations	<u><u>1,582,433</u></u>	<u><u>1,334,612</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 August 2016

	31/8/16 £	1/9/15 £
Cash and cash equivalents	<u><u>565,807</u></u>	<u><u>599,471</u></u>

Year ended 31 August 2015

	31/8/15 £	1/9/14 £
Cash and cash equivalents	<u><u>599,471</u></u>	<u><u>440,024</u></u>

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with 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 represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Leasehold property - straight line over 10 years

Depreciation for fixtures and fittings is provided as follows:

Computer equipment - 20% on cost

Office equipment - 25% reducing balance

Mobile telephones - 33.3% on cost

Depreciation for motor vehicles is provided as follows:

Car transporters & tractor units (new) - 12.5% on cost

Car transporters & tractor units (second hand) - 16.6% on cost

Trailers - 10% on cost

Vans - 25% on cost

Other motor vehicles - 25% on cost

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 where transactions have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

1. ACCOUNTING POLICIES - continued

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.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Judgements and key sources of estimation uncertainty

Due to the non-complex nature of the businesses operations and balance sheet, in the opinion of the directors there are no key judgements or estimation uncertainties that need to be considered when preparing the financial statements.

Invoice discounting

The invoice discounting creditor represents amounts received in respect of financed debts. There is full recourse to the company for losses on debts, and so the financed debts continue to be recognised on the balance sheet. Interest and other charges relating to invoice financing are recognised in the profit and loss account over the relevant period.

2. STAFF COSTS

	2016 £	2015 £
Wages and salaries	3,308,567	2,485,124
Social security costs	318,556	233,786
Other pension costs	<u>34,742</u>	<u>23,474</u>
	<u>3,661,865</u>	<u>2,742,384</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Direct	72	58
Admin	<u>9</u>	<u>9</u>
	<u>81</u>	<u>67</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016**

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2016	2015
	£	£
Hire of plant and machinery	86,279	83,627
Other operating leases	53,860	53,805
Depreciation - owned assets	196,133	59,619
Depreciation - assets on hire purchase contracts	510,649	462,978
Profit on disposal of fixed assets	(22,677)	(28,909)
Auditors' remuneration	<u>5,375</u>	<u>5,375</u>
 Directors' remuneration	 79,471	 67,288
Directors' pension contributions to money purchase schemes	<u>11,913</u>	<u>10,869</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>2</u>	<u>2</u>
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4. INTEREST PAYABLE AND SIMILAR CHARGES

	2016	2015
	£	£
Bank interest	3	75
Bank loan interest	1,056	1,632
Hire purchase interest	<u>86,202</u>	<u>60,465</u>
	<u>87,261</u>	<u>62,172</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2016	2015
	£	£
Current tax:		
UK corporation tax	67,780	111,079
Deferred tax	<u>61,296</u>	<u>88,146</u>
Tax on profit on ordinary activities	<u>129,076</u>	<u>199,225</u>

UK corporation tax has been charged at 20% (2015 - 20.32%).

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016**

5. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	<u>601,664</u>	<u>937,510</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 21%)	120,333	196,877
Effects of:		
Expenses not deductible for tax purposes	5,110	7,837
Capital allowances in excess of depreciation	-	(424)
Depreciation in excess of capital allowances enhanced deduction	3,633	-
Marginal rate adjustments	-	(1,385)
Change in rate during the year	<u>-</u>	<u>(3,680)</u>
Total tax charge	<u>129,076</u>	<u>199,225</u>

6. DIVIDENDS

	2016 £	2015 £
Ordinary shares of £1 each		
Interim	<u>164,988</u>	<u>164,988</u>

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2015	450,813	118,419	4,307,855	4,877,087
Additions	-	50,051	2,155,828	2,205,879
Disposals	<u>-</u>	<u>(10,355)</u>	<u>(502,000)</u>	<u>(512,355)</u>
At 31 August 2016	<u>450,813</u>	<u>158,115</u>	<u>5,961,683</u>	<u>6,570,611</u>
DEPRECIATION				
At 1 September 2015	261,928	47,391	1,297,437	1,606,756
Charge for year	18,720	26,829	661,233	706,782
Eliminated on disposal	<u>-</u>	<u>(10,355)</u>	<u>(431,677)</u>	<u>(442,032)</u>
At 31 August 2016	<u>280,648</u>	<u>63,865</u>	<u>1,526,993</u>	<u>1,871,506</u>
NET BOOK VALUE				
At 31 August 2016	<u>170,165</u>	<u>94,250</u>	<u>4,434,690</u>	<u>4,699,105</u>
At 31 August 2015	<u>188,885</u>	<u>71,028</u>	<u>3,010,418</u>	<u>3,270,331</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

7. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 September 2015	3,339,137
Additions	1,881,055
Transfer to ownership	<u>(403,921)</u>
At 31 August 2016	<u>4,816,271</u>
DEPRECIATION	
At 1 September 2015	850,455
Charge for year	510,649
Transfer to ownership	<u>(542,964)</u>
At 31 August 2016	<u>818,140</u>
NET BOOK VALUE	
At 31 August 2016	<u>3,998,131</u>
At 31 August 2015	<u>2,488,682</u>

8. **STOCKS**

	2016 £	2015 £
Stocks	<u>38,196</u>	<u>-</u>

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

	2016 £	2015 £
Trade debtors	1,189,744	1,276,959
Other debtors	2,500	2,500
Prepayments and accrued income	<u>332,757</u>	<u>348,366</u>
	<u>1,525,001</u>	<u>1,627,825</u>

10. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Bank loans and overdrafts (see note 12)	-	11,920
Hire purchase contracts (see note 13)	1,102,460	655,830
Trade creditors	162,470	168,070
Corporation tax	67,780	111,079
Social security and other taxes	275,559	218,324
Invoice discounting	893,287	874,527
Other creditors	55,084	37,452
Directors' current accounts	79,249	82,096
Accruals and deferred income	<u>124,293</u>	<u>64,476</u>
	<u>2,760,182</u>	<u>2,223,774</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016**

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans (see note 12)	-	18,914
Hire purchase contracts (see note 13)	1,744,029	1,299,937
Directors' loan accounts	<u>150,000</u>	<u>150,000</u>
	<u><u>1,894,029</u></u>	<u><u>1,468,851</u></u>

12. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>-</u>	<u>11,920</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>18,914</u>

13. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2016	2015
	£	£
Net obligations repayable:		
Within one year	1,102,460	655,830
Between one and five years	<u>1,744,029</u>	<u>1,299,937</u>
	<u><u>2,846,489</u></u>	<u><u>1,955,767</u></u>

	Non-cancellable operating leases	2015
	2016	£
	£	
Within one year	79,011	135,363
Between one and five years	207,432	197,636
In more than five years	<u>288,000</u>	<u>324,000</u>
	<u><u>574,443</u></u>	<u><u>656,999</u></u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016**

14. SECURED DEBTS

The following secured debts are included within creditors:

	2016 £	2015 £
Bank loans	-	30,834
Hire purchase contracts	2,846,489	1,955,767
Invoice discounting	<u>893,287</u>	<u>874,527</u>
	<u><u>3,739,776</u></u>	<u><u>2,861,128</u></u>

Bank loans are secured by way of a fixed charge over the company's assets.

Hire purchase contracts are secured on the assets to which they relate.

The invoice discounting facility is secured by way of fixed and floating charges over all assets belonging to the company, and the benefits in respect of any insurances in which the company has an interest.

15. FINANCIAL INSTRUMENTS

	2016 £	2015 £
Financial assets		
Measured at amortised cost:	1,525,001	1,627,825
Financial liabilities		
Measured at amortised cost:	4,081,623	3,131,126

16. PROVISIONS FOR LIABILITIES

	2016 £	2015 £
Deferred tax	<u>294,162</u>	<u>232,866</u>
		Deferred tax
		£
Balance at 1 September 2015		232,866
Charge to Income Statement during year		<u>61,296</u>
Balance at 31 August 2016		<u><u>294,162</u></u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
300,000	Ordinary	£1	<u>300,000</u>	<u>300,000</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016**

18. RESERVES

	Retained earnings £
At 1 September 2015	1,272,136
Profit for the year	472,588
Dividends	<u>(164,988)</u>
At 31 August 2016	<u><u>1,579,736</u></u>

19. CAPITAL COMMITMENTS

	2016 £	2015 £
Contracted but not provided for in the financial statements	<u>1,134,163</u>	<u>941,690</u>

20. RELATED PARTY DISCLOSURES

Entities with control, joint control or significant influence over the entity

	2016 £	2015 £
Dividends	164,988	164,988
Rents charged	36,000	36,000
Amounts due to related parties	<u>229,249</u>	<u>232,096</u>

Key management personnel of the entity or its parent (in the aggregate)

	2016 £	2015 £
Key management personnel remuneration	<u>91,384</u>	<u>78,157</u>

21. ULTIMATE CONTROLLING PARTY

The company is controlled by D L Pickering, S Fenwick and R H Foster who own 100% of the issued share capital.

22. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure fair value at date of transition to FRS 102 and use as deemed cost on an item of property, plant and equipment.

Reconciliation of Equity
1 September 2014
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		<u>2,131,820</u>	<u>28,437</u>	<u>2,160,257</u>
CURRENT ASSETS				
Debtors		1,288,611	-	1,288,611
Cash at bank and in hand		<u>440,024</u>	<u>-</u>	<u>440,024</u>
		<u>1,728,635</u>	<u>-</u>	<u>1,728,635</u>
CREDITORS				
Amounts falling due within one year		<u>(1,751,816)</u>	<u>-</u>	<u>(1,751,816)</u>
NET CURRENT LIABILITIES		<u>(23,181)</u>	<u>-</u>	<u>(23,181)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,108,639	28,437	2,137,076
CREDITORS				
Amounts falling due after more than one year		(993,518)	-	(993,518)
PROVISIONS FOR LIABILITIES		<u>(137,893)</u>	<u>(6,827)</u>	<u>(144,720)</u>
NET ASSETS		<u>977,228</u>	<u>21,610</u>	<u>998,838</u>
CAPITAL AND RESERVES				
Called up share capital		300,000	-	300,000
Retained earnings		<u>677,228</u>	<u>21,610</u>	<u>698,838</u>
SHAREHOLDERS' FUNDS		<u>977,228</u>	<u>21,610</u>	<u>998,838</u>

Reconciliation of Equity - continued
31 August 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		<u>3,144,930</u>	<u>125,401</u>	<u>3,270,331</u>
CURRENT ASSETS				
Debtors		1,627,825	-	1,627,825
Cash at bank and in hand		<u>599,471</u>	<u>-</u>	<u>599,471</u>
		<u>2,227,296</u>	<u>-</u>	<u>2,227,296</u>
CREDITORS				
Amounts falling due within one year		<u>(2,223,774)</u>	<u>-</u>	<u>(2,223,774)</u>
NET CURRENT ASSETS		<u>3,522</u>	<u>-</u>	<u>3,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,148,452	125,401	3,273,853
CREDITORS				
Amounts falling due after more than one year		(1,468,851)	-	(1,468,851)
PROVISIONS FOR LIABILITIES		<u>(210,936)</u>	<u>(21,930)</u>	<u>(232,866)</u>
NET ASSETS		<u>1,468,665</u>	<u>103,471</u>	<u>1,572,136</u>
CAPITAL AND RESERVES				
Called up share capital		300,000	-	300,000
Retained earnings		<u>1,168,665</u>	<u>103,471</u>	<u>1,272,136</u>
SHAREHOLDERS' FUNDS		<u>1,468,665</u>	<u>103,471</u>	<u>1,572,136</u>

The notes form part of these abbreviated accounts

**Reconciliation of Profit
for the Year Ended 31 August 2015**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	7,548,863	-	7,548,863
Cost of sales	<u>(5,474,173)</u>	<u>-</u>	<u>(5,474,173)</u>
GROSS PROFIT	2,074,690	-	2,074,690
Administrative expenses	(1,188,876)	96,963	(1,091,913)
Other operating income	16,713	-	16,713
	<u> </u>	<u> </u>	<u> </u>
OPERATING PROFIT	902,527	96,963	999,490
Interest receivable and similar income	192	-	192
Interest payable and similar charges	<u>(62,172)</u>	<u>-</u>	<u>(62,172)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	840,547	96,963	937,510
Tax on profit on ordinary activities	<u>(184,122)</u>	<u>(15,103)</u>	<u>(199,225)</u>
PROFIT FOR THE FINANCIAL YEAR	<u>656,425</u>	<u>81,860</u>	<u>738,285</u>