

COMPANY REGISTRATION NUMBER 03944841

## HOWES TRANSPORT LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2016

SATURDAY



\*A5MHPRNT\*

A17

24/12/2016

#106

COMPANIES HOUSE

# HOWES TRANSPORT LIMITED

## ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

---

### CONTENTS

### PAGES

Report to the directors on the preparation of the  
unaudited statutory financial statements

1

Abbreviated Balance sheet

2

Notes to the Abbreviated accounts

3 to 4

---

# HOWES TRANSPORT LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF HOWES TRANSPORT LIMITED

YEAR ENDED 31 MARCH 2016

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Howes Transport Limited for the year ended 31 March 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Howes Transport Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Howes Transport Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Howes Transport Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Howes Transport Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Howes Transport Limited. You consider that Howes Transport Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Howes Transport Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

Wentworth House  
4400 Parkway  
Whiteley  
Hampshire  
PO15 7FJ

27/12/16

*Menzie W*

MENZIES LLP  
Chartered Accountants

# HOWES TRANSPORT LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			192,113		324,656
<b>CURRENT ASSETS</b>					
Debtors		358,352		270,626	
Cash at bank and in hand		493		13	
		<u>358,845</u>		<u>270,639</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>357,127</u>		<u>396,896</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			1,718		(126,257)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			193,831		198,399
<b>CREDITORS: Amounts falling due after more than one year</b>			54,876		89,651
<b>PROVISIONS FOR LIABILITIES</b>			21,622		-
			<u>117,333</u>		<u>108,748</u>
<b>CAPITAL AND RESERVES</b>					
Called up equity share capital	4		200		200
Profit and loss account			117,133		108,548
<b>SHAREHOLDERS' FUNDS</b>			<u>117,333</u>		<u>108,748</u>

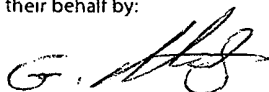
For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23/12/16, and are signed on their behalf by:



Mr G Roberts

Company Registration Number: 03944841

The notes on pages 3 to 4 form part of these abbreviated accounts.

# HOWES TRANSPORT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

---

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% reducing balance/3 or 5 years straight line
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	33% reducing balance

#### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events 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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

# HOWES TRANSPORT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 April 2015	540,047
Disposals	(133,500)
<b>At 31 March 2016</b>	<u>406,547</u>
<b>DEPRECIATION</b>	
At 1 April 2015	215,391
Charge for year	58,756
On disposals	(59,713)
<b>At 31 March 2016</b>	<u>214,434</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2016</b>	<u>192,113</u>
At 31 March 2015	<u>324,656</u>

### 3. TRANSACTIONS WITH THE DIRECTORS

At the year end the company was owed £98,238 by Mr G Roberts, the director. The maximum outstanding amount during the year was £98,238.

The loan is undated and interest free.

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>