

REGISTERED NUMBER: 03945291 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

DAVID WARD HAULAGE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DAVID WARD HAULAGE LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2019

DIRECTORS:

D J Ward
D C Ward

SECRETARY:

D C Ward

REGISTERED OFFICE:

Seaton Service Station
Leas Lane
Seaton
East Yorkshire
HU11 5RE

REGISTERED NUMBER:

03945291 (England and Wales)

ACCOUNTANTS:

Graybrowne Limited
Chartered Accountants
The Counting House
Nelson Street
Hull
East Yorkshire
HU1 1XE

DAVID WARD HAULAGE LIMITED (REGISTERED NUMBER: 03945291)

BALANCE SHEET
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		253,388		214,008
CURRENT ASSETS					
Debtors	5	108,400		181,751	
Cash at bank		<u>20,965</u>		<u>15,400</u>	
		129,365		197,151	
CREDITORS					
Amounts falling due within one year	6	<u>244,510</u>		<u>275,524</u>	
NET CURRENT LIABILITIES			<u>(115,145)</u>		<u>(78,373)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			138,243		135,635
CREDITORS					
Amounts falling due after more than one year	7		(62,947)		(18,451)
PROVISIONS FOR LIABILITIES			<u>(26,717)</u>		<u>(33,733)</u>
NET ASSETS			<u>48,579</u>		<u>83,451</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>38,579</u>		<u>73,451</u>
SHAREHOLDERS' FUNDS			<u>48,579</u>		<u>83,451</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 March 2019

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2019 and were signed on its behalf by:

D C Ward - Director

D J Ward - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

David Ward Haulage Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Companies Act 2006. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Going Concern

The financial statements have been prepared on the going concern basis as the directors have indicated their willingness to continue to support the company.

Turnover

Turnover arises from the provision of services. Turnover is measured at the fair value of the consideration received or receivable and represents amounts for the rendering of services in the normal course of business, net of discounts and other sales-related taxes.

Turnover from the provision of services is recognised when the service is performed.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided at the following annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life.

Plant and machinery etc - 25% reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Financial instruments

Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	587,897
Additions	108,847
Disposals	(8,200)
At 31 March 2019	<u>688,544</u>
DEPRECIATION	
At 1 April 2018	373,889
Charge for year	69,207
Eliminated on disposal	(7,940)
At 31 March 2019	<u>435,156</u>
NET BOOK VALUE	
At 31 March 2019	<u>253,388</u>
At 31 March 2018	<u>214,008</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	108,400	179,251
Other debtors	-	2,500
	<u>108,400</u>	<u>181,751</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Hire purchase contracts	41,361	43,562
Trade creditors	11,655	2,822
Taxation and social security	946	17,891
Other creditors	190,548	211,249
	<u>244,510</u>	<u>275,524</u>

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

	31.3.19 £	31.3.18 £
Hire purchase contracts	<u>62,947</u>	<u>18,451</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>104,308</u>	<u>62,013</u>

Hire purchase liabilities are secured against the related assets financed.

9. RELATED PARTY DISCLOSURES

At the year end, the company owed the directors £82,412 (2018 : £123,237) in respect of a current account balance. Loans made to the company by the directors are unsecured, interest free and repayable on demand.

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.