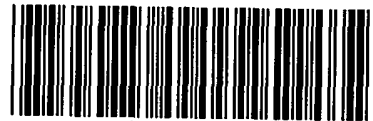


Company Registration No. 04445903 (England and Wales)

DR & FA FORD TRANSPORT LIMITED
ABBREVIATED ANNUAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2014

SATURDAY



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DR & FA FORD TRANSPORT LIMITED

CONTENTS

	Page
Strategic report	1
Directors' report	2
Independent auditors' report	3
Abbreviated profit and loss account	4
Abbreviated balance sheet	5
Cash flow statement	6
Notes to the cash flow statement	7
Notes to the abbreviated accounts	8 - 16

DR & FA FORD TRANSPORT LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 OCTOBER 2014

The directors present the strategic report and financial statements for the year ended 31 October 2014.

Review of the business

Trading during the year continued to develop with turnover rising by over 25% as fleet numbers increased. This rise required a substantial investment in additional tractor units and trailers and the directors are satisfied with progress achieved during the year.

The directors continue to monitor the key business risks faced by the company and are satisfied with the current position. Their approach critically includes regular review of KPIs coupled with detailed financial forecasting. The company also seeks to ensure that all of its employees are properly trained and fully equipped to perform their duties as members of the company's workforce.

By order of the board



Mr D R Ford
Secretary
15 May 2015

DR & FA FORD TRANSPORT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2014

The directors present their report and financial statements for the year ended 31 October 2014.

Principal activities

The principal activity of the company is the provision of road haulage and logistics services.

Results and dividends

The results for the year are set out on page 4.

Directors

The following directors have held office since 1 November 2013:

Mr D R Ford
Mrs F A Ford

Auditors

The auditors, James Holyoak & Parker Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, Directors' Report 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 of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board



Mr D R Ford
Secretary
15 May 2015

DR & FA FORD TRANSPORT LIMITED

INDEPENDENT AUDITORS' REPORT TO DR & FA FORD TRANSPORT LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 16, together with the financial statements of DR & FA Ford Transport Limited for the year ended 31 October 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 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.

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.



Keith Edwards (Senior Statutory Auditor)

for and on behalf of James Holyoak & Parker Limited 15 May 2015

**Chartered Accountants
Statutory Auditor**

1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3GA

DR & FA FORD TRANSPORT LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2014

	Notes	2014 £	2013 £
Turnover		7,194,738	5,693,622
Other operating income less cost of sales		(6,062,466)	(4,713,754)
Administrative expenses		(813,179)	(620,072)
Operating profit	2	319,093	359,796
Interest payable and similar charges	3	(78,547)	(57,931)
Profit on ordinary activities before taxation		240,546	301,865
Tax on profit on ordinary activities	4	(48,700)	(62,500)
Profit for the year	15	191,846	239,365

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

DR & FA FORD TRANSPORT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	7		2,677,978		2,212,547
Current assets					
Stocks	8	15,800		39,800	
Debtors	9	1,540,788		1,049,816	
Cash at bank and in hand		-		134,627	
		<u>1,556,588</u>		<u>1,224,243</u>	
Creditors: amounts falling due within one year	10	<u>(1,683,030)</u>		<u>(1,121,871)</u>	
Net current (liabilities)/assets			(126,442)		102,372
Total assets less current liabilities			<u>2,551,536</u>		<u>2,314,919</u>
Creditors: amounts falling due after more than one year	11		(1,121,473)		(1,040,703)
Provisions for liabilities	12		(141,000)		(102,000)
			<u>1,289,063</u>		<u>1,172,216</u>
Capital and reserves					
Called up share capital	14		1,000		1,000
Profit and loss account	15		1,288,063		1,171,216
Shareholders' funds	16		<u>1,289,063</u>		<u>1,172,216</u>

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies.

Approved by the Board and authorised for issue on 15 May 2015


Mr D R Ford
Director

Mrs F A Ford
Director



Company Registration No. 04445903

DR & FA FORD TRANSPORT LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 OCTOBER 2014

	£	2014 £	£	2013 £
Net cash inflow from operating activities		812,513		754,897
Returns on investments and servicing of finance				
Interest paid	(72,971)		(51,043)	
Net cash outflow for returns on investments and servicing of finance		(72,971)		(51,043)
Taxation		(80,211)		-
Capital expenditure				
Payments to acquire tangible assets	(1,189,313)		(1,130,636)	
Receipts from sales of tangible assets	95,420		115,497	
Net cash outflow for capital expenditure		(1,093,893)		(1,015,139)
Equity dividends paid		(75,000)		(46,667)
Net cash outflow before management of liquid resources and financing		(509,562)		(357,952)
Financing				
Repayment of long term bank loan	(49,950)		(22,200)	
Repayment of other short term loans	(22,200)		-	
Capital element of hire purchase contracts	340,295		511,621	
Decrease in debt	268,145		489,421	
Net cash inflow from financing		268,145		489,421
(Decrease)/increase in cash in the year		(241,417)		131,469

DR & FA FORD TRANSPORT LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 OCTOBER 2014

1 Reconciliation of operating profit to net cash inflow from operating activities	2014	2013
	£	£
Operating profit	319,093	359,796
Depreciation of tangible assets	653,744	493,975
Amortisation of intangible assets	-	5,000
Profit on disposal of tangible assets	(25,282)	(30,988)
Decrease/(increase) in stocks	24,000	(30,000)
Increase in debtors	(490,972)	(29,945)
Increase/(decrease) in creditors within one year	331,930	(12,941)
Net cash inflow from operating activities	812,513	754,897

2 Analysis of net debt	1 November 2013	Cash flow	Other non-cash changes	31 October 2014
	£	£	£	£
Net cash:				
Cash at bank and in hand	134,627	(134,627)	-	-
Bank overdrafts	(88)	(106,790)	-	(106,878)
	<u>134,539</u>	<u>(241,417)</u>	<u>-</u>	<u>(106,878)</u>
Bank deposits	-	-	-	-
Debt:				
Finance leases	(1,580,920)	(340,294)	-	(1,921,214)
Debts falling due within one year	(22,200)	22,200	-	-
Debts falling due after one year	(49,950)	49,950	-	-
Net debt	(1,518,531)	(509,561)	-	(2,028,092)

3 Reconciliation of net cash flow to movement in net debt	2014	2013
	£	£
(Decrease)/increase in cash in the year	(241,417)	131,469
Cash inflow from increase in debt and lease financing	(268,144)	(489,432)
Movement in net debt in the year	(509,561)	(357,963)
Opening net debt	(1,518,531)	(1,160,568)
Closing net debt	(2,028,092)	(1,518,531)

DR & FA FORD TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% per annum on written down value
Motor vehicles	25% per annum on written down value

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis over the life of the agreement.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its directors. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

DR & FA FORD TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

2	Operating profit	2014 £	2013 £
	Operating profit is stated after charging:		
	Amortisation of intangible assets	-	5,000
	Depreciation of tangible assets	653,744	493,975
	Operating lease rentals		
	- Plant and machinery	41,282	12,539
	- Other assets	24,972	19,278
	and after crediting:		
	Profit on disposal of tangible assets	(25,282)	(30,988)
		<u> </u>	<u> </u>
	Auditors' remuneration		
	Fees payable to the company's auditor for the audit of the company's annual accounts	5,000	-
	Taxation work	3,000	2,500
	Other services	12,658	11,486
		<u> </u>	<u> </u>
		20,658	13,986
		<u> </u>	<u> </u>
3	Interest payable	2014 £	2013 £
	On bank loans and overdrafts	5,576	6,888
	On other loans wholly repayable within five years	-	2,425
	Hire purchase interest	72,971	48,618
		<u> </u>	<u> </u>
		78,547	57,931
		<u> </u>	<u> </u>

DR & FA FORD TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

4	Taxation	2014	2013
		£	£
	Domestic current year tax		
	U.K. corporation tax	9,700	38,500
	Total current tax	<u>9,700</u>	<u>38,500</u>
	Deferred tax		
	Origination and reversal of timing differences	39,000	24,000
		<u>48,700</u>	<u>62,500</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>240,546</u>	<u>301,865</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2013 - 20.00%)	<u>48,109</u>	<u>60,373</u>
	Effects of:		
	Non deductible expenses	688	601
	Depreciation add back	125,692	93,597
	Capital allowances	(164,789)	(116,071)
		<u>(38,409)</u>	<u>(21,873)</u>
	Current tax charge for the year	<u>9,700</u>	<u>38,500</u>
5	Dividends	2014	2013
		£	£
	Ordinary final paid	<u>75,000</u>	<u>46,667</u>

DR & FA FORD TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

6 Intangible fixed assets

	Goodwill £
Cost	
At 1 November 2013 & at 31 October 2014	50,000
Amortisation	
At 1 November 2013 & at 31 October 2014	50,000
Net book value	
At 31 October 2014	-
At 31 October 2013	-

7 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 November 2013	45,689	4,160,044	4,205,733
Additions	-	1,189,313	1,189,313
Disposals	-	(415,773)	(415,773)
At 31 October 2014	45,689	4,933,584	4,979,273
Depreciation			
At 1 November 2013	20,461	1,972,724	1,993,185
On disposals	-	(345,635)	(345,635)
Charge for the year	6,307	647,438	653,745
At 31 October 2014	26,768	2,274,527	2,301,295
Net book value			
At 31 October 2014	18,921	2,659,057	2,677,978
At 31 October 2013	25,227	2,187,320	2,212,547

DR & FA FORD TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

7 Tangible fixed assets

(Continued)

Included above are assets held under finance leases or hire purchase contracts as follows:

	Plant and machinery £	Motor vehicles £	Total £
Net book values			
At 31 October 2014	12,157	2,108,353	2,120,510
At 31 October 2013	16,209	1,832,744	1,848,953
Depreciation charge for the year			
At 31 October 2014	7,793	992,944	1,000,737
At 31 October 2013	3,741	755,557	759,298

8 Stocks

2014
£

2013
£

Finished goods and goods for resale

15,800

39,800

9 Debtors

2014
£

2013
£

Trade debtors

1,292,450

992,342

Other debtors

39,044

42,224

Prepayments and accrued income

209,294

15,250

1,540,788

1,049,816

DR & FA FORD TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

10 Creditors: amounts falling due within one year	2014 £	2013 £
Bank loans and overdrafts	106,878	22,288
Net obligations under hire purchase contracts	799,741	590,167
Trade creditors	509,623	265,207
Corporation tax	10,189	80,700
Other taxes and social security costs	165,731	66,186
Directors' current accounts	-	15,396
Other creditors	8,890	30,802
Accruals and deferred income	81,978	51,125
	<u>1,683,030</u>	<u>1,121,871</u>
11 Creditors: amounts falling due after more than one year	2014 £	2013 £
Bank loans	-	49,950
Net obligations under hire purchase contracts	1,121,473	990,753
	<u>1,121,473</u>	<u>1,040,703</u>
Analysis of loans		
Wholly repayable within five years	-	72,150
	-	72,150
Included in current liabilities	-	(22,200)
	-	49,950
	<u>-</u>	<u>49,950</u>
Loan maturity analysis		
In more than two years but not more than five years	-	49,950
	<u>-</u>	<u>49,950</u>
Net obligations under hire purchase contracts		
Repayable within one year	799,741	590,167
Repayable between one and five years	1,121,473	990,753
	<u>1,921,214</u>	<u>1,580,920</u>
Included in liabilities falling due within one year	(799,741)	(590,167)
	<u>1,121,473</u>	<u>990,753</u>

DR & FA FORD TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

12 Provisions for liabilities

	Deferred tax liability £
Balance at 1 November 2013	102,000
Profit and loss account	39,000
Balance at 31 October 2014	<u>141,000</u>

The deferred tax liability is made up as follows:

	2014 £	2013 £
Accelerated capital allowances	<u>141,000</u>	<u>102,000</u>

13 Retirement Benefits

	2014 £	2013 £
Contributions payable by the company for the year	<u>10,377</u>	<u>11,755</u>

14 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

15 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 2013	1,171,217
Profit for the year	191,846
Dividends paid	(75,000)
Balance at 31 October 2014	<u>1,288,063</u>

DR & FA FORD TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

16 Reconciliation of movements in Shareholders' funds	2014	2013
	£	£
Profit for the financial year	191,846	239,365
Dividends	(75,000)	(46,667)
Net addition to shareholders' funds	116,846	192,698
Opening Shareholders' funds	1,172,216	979,518
Closing Shareholders' funds	1,289,063	1,172,216

17 Financial commitments

At 31 October 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 October 2015:

Operating leases which expire:

18 Directors' remuneration	2014	2013
	£	£
Remuneration for qualifying services	27,068	28,223
Company pension contributions to defined contribution schemes	10,377	11,755
	37,445	39,978

DR & FA FORD TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

19 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2014 Number	2013 Number
Haulage	61	49
Management & administration	5	5
	<u>66</u>	<u>54</u>

Employment costs

	2014 £	2013 £
Wages and salaries	1,890,263	1,465,427
Social security costs	163,593	123,957
Other pension costs	10,377	11,755
	<u>2,064,233</u>	<u>1,601,139</u>