

COMPANY REGISTRATION NUMBER: 04597418

**Bayston Transport Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31 December 2017**

TUESDAY



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18/09/2018  
COMPANIES HOUSE

# **Bayston Transport Limited**

## **Financial Statements**

**Year ended 31 December 2017**

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# Bayston Transport Limited

## Statement of Financial Position

31 December 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	165,433	213,757
<b>Current assets</b>			
Stocks		978	959
Debtors	6	127,787	203,590
Cash at bank and in hand		429,973	349,463
		<u>558,738</u>	<u>554,012</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>88,400</u>	<u>128,025</u>
<b>Net current assets</b>		<u>470,338</u>	<u>425,987</u>
<b>Total assets less current liabilities</b>		<u>635,771</u>	<u>639,744</u>
<b>Creditors: amounts falling due after more than one year</b>	8	-	6,137
<b>Provisions</b>			
Taxation including deferred tax		31,432	42,752
<b>Net assets</b>		<u>604,339</u>	<u>590,855</u>
<b>Capital and reserves</b>			
Called up share capital		500	500
Profit and loss account		603,839	590,355
<b>Shareholders funds</b>		<u>604,339</u>	<u>590,855</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

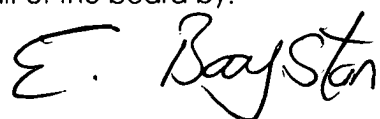
The notes on pages 3 to 7 form part of these financial statements.

## Bayston Transport Limited

### Statement of Financial Position (continued)

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 8.1.18, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'E. Bayston', is written over the line for the signatory.

E R W Bayston  
Director

Company registration number: 04597418

# Bayston Transport Limited

## Notes to the Financial Statements

Year ended 31 December 2017

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Poplars Farm, East Cowick, Goole, East Riding of Yorkshire, DN14 8SY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### 3. Accounting policies

#### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### (b) Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year and excludes VAT.

#### (c) Current and deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### (d) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# Bayston Transport Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

### 3. Accounting policies *(continued)*

#### (e) Depreciation

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

Plant and machinery	- 25% reducing balance
Office equipment	- 25% reducing balance

#### (f) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### (g) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### (h) Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### (i) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Bayston Transport Limited

## Notes to the Financial Statements (continued)

Year ended 31 December 2017

### 3. Accounting policies (continued)

#### (j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2016: 9).

### 5. Tangible assets

	Plant and machinery £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2017	394,722	4,278	399,000
Additions	21,745	–	21,745
Disposals	(19,900)	–	(19,900)
<b>At 31 December 2017</b>	<u>396,567</u>	<u>4,278</u>	<u>400,845</u>
<b>Depreciation</b>			
At 1 January 2017	181,819	3,424	185,243
Charge for the year	54,931	213	55,144
Disposals	(4,975)	–	(4,975)
<b>At 31 December 2017</b>	<u>231,775</u>	<u>3,637</u>	<u>235,412</u>
<b>Carrying amount</b>			
<b>At 31 December 2017</b>	<u>164,792</u>	<u>641</u>	<u>165,433</u>
At 31 December 2016	<u>212,903</u>	<u>854</u>	<u>213,757</u>

#### Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery £
<b>At 31 December 2017</b>	<u>–</u>
At 31 December 2016	<u>31,500</u>

# Bayston Transport Limited

## Notes to the Financial Statements (continued)

Year ended 31 December 2017

### 6. Debtors

	2017	2016
	£	£
Trade debtors	102,482	163,836
Other debtors	25,305	39,754
	<u>127,787</u>	<u>203,590</u>

### 7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	23,215	54,526
Corporation tax	26,461	25,369
Obligations under finance leases and hire purchase contracts	6,138	10,162
Other creditors	32,586	37,968
	<u>88,400</u>	<u>128,025</u>

Hire purchase liabilities are secured on the associated asset.

### 8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Obligations under finance leases and hire purchase contracts	<u>-</u>	<u>6,137</u>

Hire purchase liabilities are secured on the associated asset.

### 9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
E R W Bayston	<u>39,754</u>	<u>27,759</u>	<u>(42,208)</u>	<u>25,305</u>

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
E R W Bayston	<u>(3,132)</u>	<u>43,094</u>	<u>(208)</u>	<u>39,754</u>



## **Bayston Transport Limited**

### **Notes to the Financial Statements (*continued*)**

**Year ended 31 December 2017**

#### **10. Related party transactions**

During the year, director, had a loan account with the company. The amount owed to the company by the director as at 31 December 2017 was £25,305 (2016 - £39,754). Interest was charged on this loan at a commercial rate. The Director intends to repay the balance outstanding on his director loan account no later than 30 September 2018.