

**Registered Number 04696548**

**D E Downham Haulage Limited**

**Abbreviated Accounts**

**31 October 2015**

## Balance Sheet as at 31 October 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Intangible		4,750	14,250
Tangible		357,693	379,706
		<u>362,443</u>	<u>393,956</u>
<b>Current assets</b>			
Stocks		0	56,724
Debtors		166,706	123,478
Cash at bank and in hand		31	387
Total current assets		<u>166,737</u>	<u>180,589</u>
<b>Creditors: amounts falling due within one year</b>		(305,928)	(322,375)
<b>Net current assets (liabilities)</b>		(139,191)	(141,786)
<b>Total assets less current liabilities</b>		<u>223,252</u>	<u>252,170</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(159,267)	(173,816)
<b>Provisions for liabilities</b>		(60,300)	0
<b>Total net assets (liabilities)</b>		<u>3,685</u>	<u>78,354</u>

**Capital and reserves**

Called up share capital	4	100	100
Profit and loss account		3,585	78,254

**Shareholders funds**

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3,685

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78,354

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- a. For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 February 2016

And signed on their behalf by:

**Mr P Downham, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 October 2015

### **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 April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced and accrued during the year, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation 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: Goodwill-Straight line over 10 years

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **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.

#### **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.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

### Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Motor Vehicles	0% Method for Motor vehicles

## 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 November 2014	95,000	589,024	684,024
Additions		131,770	131,770
Disposals		(70,000)	(70,000)
At 31 October 2015	<u>95,000</u>	<u>650,794</u>	<u>745,794</u>
<b>Depreciation</b>			
At 01 November 2014	80,750	209,318	290,068
Charge for year	9,500	101,700	111,200
On disposals		(17,917)	(17,917)
At 31 October 2015	<u>90,250</u>	<u>293,101</u>	<u>383,351</u>
<b>Net Book Value</b>			
At 31 October 2015	4,750	357,693	362,443
At 31 October 2014	<u>14,250</u>	<u>379,706</u>	<u>393,956</u>

## 3 Creditors: amounts falling due after more than one year

#### 4 Share capital

	2015	2014
	£	£
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100