

JOHN RUSSELL & SONS (HAULAGE) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

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for the year ended 30 June 2016

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JOHN RUSSELL & SONS (HAULAGE) LIMITED

COMPANY INFORMATION
for the year ended 30 June 2016

DIRECTORS:

M J Russell
Mrs C Russell

SECRETARY:

Mrs C Russell

REGISTERED OFFICE:

Yew Tree Cottage
Bodymoor Heath
Sutton Coldfield
West Midlands
B76 9JF

REGISTERED NUMBER:

04729315 (England and Wales)

ACCOUNTANTS:

Weatherer Bailey Bragg LLP
Chartered Certified Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

ABBREVIATED BALANCE SHEET

30 June 2016

	Notes	30/6/16 £	£	30/6/15 £	£
FIXED ASSETS					
Tangible assets	2		738,078		292,870
CURRENT ASSETS					
Debtors		205,238		182,014	
Cash at bank and in hand		<u>25,980</u>		<u>179,123</u>	
		231,218		361,137	
CREDITORS					
Amounts falling due within one year	3	<u>241,782</u>		<u>252,603</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(10,564)</u>		<u>108,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			727,514		401,404
CREDITORS					
Amounts falling due after more than one year	3		(381,455)		(132,464)
PROVISIONS FOR LIABILITIES			<u>(57,911)</u>		<u>(47,123)</u>
NET ASSETS			<u>288,148</u>		<u>221,817</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>288,146</u>		<u>221,815</u>
SHAREHOLDERS' FUNDS			<u>288,148</u>		<u>221,817</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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)

ABBREVIATED BALANCE SHEET - continued
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 October 2016 and were signed on its behalf by:

M J Russell - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

As at the 30 June 2016, the balance sheet reflects net current liabilities amounting to £10,564. The directors are confident that this situation will reverse in the foreseeable future and that the company will be able to meet creditors as they fall due, and therefore consider the going concern basis of preparation appropriate.

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- at an annual amount to reflect market value
Plant and equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% on cost
Fixtures and fittings	- 15% reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

During the year, the company made contributions into the directors' personal pension schemes. In addition, the company also operates a defined contribution pension scheme. The company has no liability to these schemes at the balance sheet date and contributions paid in the year have been charged to the profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	716,019
Additions	520,402
At 30 June 2016	<u>1,236,421</u>
DEPRECIATION	
At 1 July 2015	423,149
Charge for year	75,194
At 30 June 2016	<u>498,343</u>
NET BOOK VALUE	
At 30 June 2016	<u>738,078</u>
At 30 June 2015	<u>292,870</u>

3. CREDITORS

Creditors include an amount of £ 494,744 (30/6/15 - £ 231,642) for which security has been given.

They also include the following debts falling due in more than five years:

	30/6/16 £	30/6/15 £
Repayable by instalments	<u>182,432</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/6/16 £	30/6/15 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2016 and 30 June 2015:

	30/6/16 £	30/6/15 £
M J Russell		
Balance outstanding at start of year	(21,092)	(22,922)
Amounts advanced	33,704	32,677
Amounts repaid	(45,832)	(30,847)
Balance outstanding at end of year	<u>(33,220)</u>	<u>(21,092)</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2016

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mrs C Russell

Balance outstanding at start of year	(37,636)	(37,619)
Amounts advanced	8,400	9,630
Amounts repaid	(9,648)	(9,647)
Balance outstanding at end of year	<u>(38,884)</u>	<u>(37,636)</u>

No interest is charged on loans to directors. Amounts are repayable on demand.

During the year, dividends amounting to £38,400 (2015 : £38,400) were paid to the directors Mrs C Russell and M J Russell.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JOHN RUSSELL & SONS (HAULAGE) LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of John Russell & Sons (Haulage) Limited for the year ended 30 June 2016 which comprise the Profit and Loss Account, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of John Russell & Sons (Haulage) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of John Russell & Sons (Haulage) Limited and state those matters that we have agreed to state to the Board of Directors of John Russell & Sons (Haulage) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that John Russell & Sons (Haulage) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of John Russell & Sons (Haulage) Limited. You consider that John Russell & Sons (Haulage) 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 financial statements of John Russell & Sons (Haulage) 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 financial statements.

Weatherer Bailey Bragg LLP
Chartered Certified Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

1 November 2016

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.