

REGISTERED NUMBER: 04729315 (England and Wales)

**JOHN RUSSELL & SONS (HAULAGE) LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

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

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**for the year ended 30 June 2019**

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**JOHN RUSSELL & SONS (HAULAGE) LIMITED**

**COMPANY INFORMATION**  
**for the year ended 30 June 2019**

**DIRECTORS:** M J Russell  
Mrs C A Russell

**SECRETARY:** Mrs C A 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

**BALANCE SHEET****30 June 2019**

	Notes	30/6/19 £	£	30/6/18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>981,004</b>		965,921
<b>CURRENT ASSETS</b>					
Debtors	5	<b>180,505</b>		176,215	
Cash at bank and in hand		<b>61,407</b>		15,311	
		<b><u>241,912</u></b>		<u>191,526</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b><u>353,044</u></b>		<u>274,631</u>	
<b>NET CURRENT LIABILITIES</b>			<b><u>(111,132)</u></b>		<u>(83,105)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>869,872</b>		882,816
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(398,978)</b>		(433,002)
<b>PROVISIONS FOR LIABILITIES</b>			<b><u>(62,176)</u></b>		<u>(91,016)</u>
<b>NET ASSETS</b>			<b><u>408,718</u></b>		<u>358,798</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>2</b>		2
Retained earnings			<b>408,716</b>		358,796
<b>SHAREHOLDERS' FUNDS</b>			<b><u>408,718</u></b>		<u>358,798</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

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

**BALANCE SHEET - continued**  
**30 June 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 2 November 2019 and were signed on its behalf by:

M J Russell - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 June 2019**

**1. STATUTORY INFORMATION**

John Russell & Sons (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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

As at the 30 June 2019, the balance sheet reflects net current liabilities amounting to £111,132. 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

**Sale of goods**

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Turnover from haulage services is recognised in the income statement in the period to which it relates.

**Rents receivable**

Rental income is recognised in the income statement for the period in which it relates.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Plant and equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% on cost
Fixtures and fittings	- 15% reducing balance

Freehold land and buildings are reflected at fair value and are valued on an annual basis by the directors.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 June 2019**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 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.

Rentals payable and receivable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 9) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 June 2019**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 July 2018	500,365	31,278	6,154
Additions	7,474	-	-
Disposals	-	(5,080)	-
At 30 June 2019	<u>507,839</u>	<u>26,198</u>	<u>6,154</u>
<b>DEPRECIATION</b>			
At 1 July 2018	-	11,771	3,833
Charge for year	-	2,719	348
Eliminated on disposal	-	(3,696)	-
At 30 June 2019	<u>-</u>	<u>10,794</u>	<u>4,181</u>
<b>NET BOOK VALUE</b>			
At 30 June 2019	<u>507,839</u>	<u>15,404</u>	<u>1,973</u>
At 30 June 2018	<u>500,365</u>	<u>19,507</u>	<u>2,321</u>

  

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 July 2018	862,057	2,607	1,402,461
Additions	123,095	-	130,569
Disposals	-	-	(5,080)
At 30 June 2019	<u>985,152</u>	<u>2,607</u>	<u>1,527,950</u>
<b>DEPRECIATION</b>			
At 1 July 2018	418,740	2,196	436,540
Charge for year	110,829	206	114,102
Eliminated on disposal	-	-	(3,696)
At 30 June 2019	<u>529,569</u>	<u>2,402</u>	<u>546,946</u>
<b>NET BOOK VALUE</b>			
At 30 June 2019	<u>455,583</u>	<u>205</u>	<u>981,004</u>
At 30 June 2018	<u>443,317</u>	<u>411</u>	<u>965,921</u>

Freehold property is stated at fair value as valued by the directors.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 June 2019**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 July 2018	680,490
Additions	123,095
Transfer to ownership	<u>(214,000)</u>
At 30 June 2019	<u>589,585</u>
<b>DEPRECIATION</b>	
At 1 July 2018	257,893
Charge for year	89,427
Transfer to ownership	<u>(149,110)</u>
At 30 June 2019	<u>198,210</u>
<b>NET BOOK VALUE</b>	
At 30 June 2019	<u>391,375</u>
At 30 June 2018	<u>422,597</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30/6/19 £</b>	<b>30/6/18 £</b>
Trade debtors	171,983	170,948
Sundry debtors and prepayments	8,522	5,267
	<u>180,505</u>	<u>176,215</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30/6/19 £</b>	<b>30/6/18 £</b>
Bank loans and overdrafts	15,414	15,363
Hire purchase contracts	166,896	114,593
Trade creditors	27,552	29,354
Corporation tax payable	38,952	-
Social security & other taxes	5,331	4,681
VAT	7,416	8,281
Other creditors	1,040	867
Directors' loan accounts	76,983	90,167
Sundry creditors and accrued expenses	13,460	11,325
	<u>353,044</u>	<u>274,631</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 June 2019**

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

	30/6/19	30/6/18
	£	£
Bank loans - 1-2 years	15,564	15,663
Bank loans - 2-5 years	47,893	48,190
Bank loans more 5 yr by instal	134,752	149,584
Hire purchase contracts	200,769	219,565
	<u>398,978</u>	<u>433,002</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>134,752</u>	<u>149,584</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	30/6/19	30/6/18
	£	£
Bank loans	213,623	228,800
Hire purchase contracts	367,665	334,158
	<u>581,288</u>	<u>562,958</u>

Bank loans are secured by way of a legal charge over the freehold land and buildings.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30/6/19	30/6/18
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2019 and 30 June 2018:

	30/6/19	30/6/18
	£	£
<b>M J Russell</b>		
Balance outstanding at start of year	(36,843)	(51,974)
Amounts advanced	74,224	45,651
Amounts repaid	(60,520)	(30,520)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(23,139)</u>	<u>(36,843)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 June 2019**

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**Mrs C A Russell**

Balance outstanding at start of year	<b>(53,324)</b>	(52,804)
Amounts advanced	<b>8,400</b>	8,400
Amounts repaid	<b>(8,920)</b>	(8,920)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>(53,844)</u></b>	<u>(53,324)</u>

No interest is charged on loans from directors. Amounts are 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.