

Barry Griffiths Haulage Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 January 2017

Barry Griffiths Haulage Limited

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Barry Griffiths Haulage Limited

Company Information

Directors B A C Griffiths
 A C Griffiths
 S P A Griffiths

Company secretary B A C Griffiths

Registered office 45 City Road
 Chester
 Cheshire
 CH1 3AE

Accountants Shaw Austin Limited
 Chartered Accountants
 45 City Road
 Chester
 Cheshire
 CH1 3AE

Barry Griffiths Haulage Limited
(Registration number: 05006548)
Filleted Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	8,374	10,990
Current assets			
Debtors	<u>5</u>	10,760	13,122
Cash at bank and in hand		41,654	18,764
		52,414	31,886
Creditors: Amounts falling due within one year	<u>6</u>	(48,139)	(42,841)
Net current assets/(liabilities)		4,275	(10,955)
Net assets		<u>12,649</u>	<u>35</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		12,647	33
Total equity		<u>12,649</u>	<u>35</u>

For the financial year ending 31 January 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 October 2017 and signed on its behalf by:

B A C Griffiths
Company secretary and director

S P A Griffiths
Director

A C Griffiths
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Barry Griffiths Haulage Limited

Notes to the Filleted Financial Statements for the Year Ended 31 January 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

45 City Road
Chester
Cheshire
CH1 3AE
United Kingdom

The principal place of business is:

30 Woodland Road
Whitby
South Wirral
CH65 6PR

These financial statements were authorised for issue by the Board on 17 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency is £ Sterling and all amounts are rounded to the nearest £.

Going concern

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Barry Griffiths Haulage Limited

Notes to the Filleted Financial Statements for the Year Ended 31 January 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% on net book value
Office equipment	15% on cost
Plant and machinery	25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).

Barry Griffiths Haulage Limited

Notes to the Filleted Financial Statements for the Year Ended 31 January 2017

4 Tangible assets

	Office equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 February 2016	562	42,187	-	42,749
Additions	242	-	2,060	2,302
Disposals	(504)	(26,587)	-	(27,091)
At 31 January 2017	300	15,600	2,060	17,960
Depreciation				
At 1 February 2016	370	31,389	-	31,759
Charge for the year	44	2,194	515	2,753
Eliminated on disposal	(362)	(24,564)	-	(24,926)
At 31 January 2017	52	9,019	515	9,586
Carrying amount				
At 31 January 2017	248	6,581	1,545	8,374
At 31 January 2016	192	10,798	-	10,990

5 Debtors

	2017 £	2016 £
Trade debtors	9,928	12,042
Other debtors	832	1,080
Total current trade and other debtors	10,760	13,122

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		1,448	-
Amounts due to related parties	8	34,104	32,921
Taxation and social security		3,654	3,156
Corporation tax liability		8,183	5,999
Other creditors		750	765
		48,139	42,841

Barry Griffiths Haulage Limited

Notes to the Filleted Financial Statements for the Year Ended 31 January 2017

7 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £10,000 (2016 - £6,000) per each Ordinary A share	10,000	6,000
Interim dividend of £7,500 (2016 - £14,338) per each Ordinary B share	7,500	14,338
	<u>17,500</u>	<u>20,338</u>

8 Related party transactions

Loans from related parties

	Directors £
2017	
At start of period	32,921
Advanced	<u>1,183</u>
At end of period	<u>34,104</u>
2016	
At start of period	22,399
Advanced	<u>10,522</u>
At end of period	<u>32,921</u>

Terms of loans from related parties

The directors make an interest free loan available to the company throughout the period, repayable on demand.

9 Transition to FRS 102

These financial statements for the year ended 31 January 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities has resulted in a review of the accounting policies to those previously used, with no financial effect.

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.