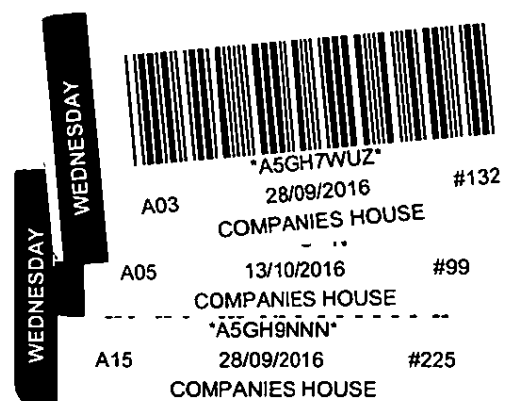

Lambert Kirk Limited

Accounts delivered in accordance with s444 of the Companies Act 2006

For the year ended 31 December 2015



Lambert Kirk Limited

Company Information

Directors	C G Watkins P R Fields P Newton R M Lambert (resigned 26 March 2015) G R Norfolk (appointed 5 September 2016)
Registered number	05059819
Registered office	Woodside Avenue Eastleigh Hampshire SO50 4ZR
Independent auditors	Hurst & Company Accountants LLP Chartered Accountants & Statutory Auditors Lancashire Gate 21 Tiviot Dale Stockport Cheshire SK1 1TD

Lambert Kirk Limited

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Lambert Kirk Limited
Registered number:05059819

Balance sheet
As at 31 December 2015

	Note	2015 £	2014 £
Current assets			
Debtors amounts falling due within one year	6	110	181,928
Cash at bank and in hand	7	21,531	41,405
		<u>21,641</u>	<u>223,333</u>
Creditors amounts falling due within one year	8	(6,310)	(168,504)
Net current assets		<u>15,331</u>	<u>54,829</u>
Total assets less current liabilities		<u>15,331</u>	<u>54,829</u>
Net assets		<u><u>15,331</u></u>	<u><u>54,829</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	15,231	54,729
		<u>15,331</u>	<u>54,829</u>

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102 Section 1A

A copy of the company's Statement of Comprehensive Income has not been delivered to the Registrar

The financial statements were approved and authorised for issue by the board and were signed on its behalf by


G R Norfolk
Director

Date 6 September 2016

The notes on pages 2 to 6 form part of these financial statements

**Notes to the financial statements
For the year ended 31 December 2015**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006

Information on the impact of first-time adoption of FRS 102 is given in note 13

The following principal accounting policies have been applied

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied

- the amount of revenue can be measured reliably,
- it is probable that the Company will receive the consideration due under the contract,
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and,
- the costs incurred and the costs to complete the contract can be measured reliably

1.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment

1.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value

Notes to the financial statements
For the year ended 31 December 2015

1. Accounting policies (continued)

1.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

1.8 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

Lambert Kirk Limited

**Notes to the financial statements
For the year ended 31 December 2015**

1 Accounting policies (continued)

1.9 Taxation

Tax is recognised in the Profit and loss account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income

2 Audit of the financial statements

The auditor's report was unqualified. The company's auditor for the period was Hurst & Company Accountants LLP. The name of the person who signed the auditor's report as senior statutory auditor was Helen Besant-Roberts.

3. Company information

Lambert Kirk Limited is a company limited by members capital incorporated in England and Wales. The address of the registered office and principal place of business is Woodside Avenue, Eastleigh, Hampshire, SL50 4ZR.

The nature of the company's operations and its principal activity during the year was the provision of road haulage services. The company ceased all trading activities in October 2015.

4 Employees

The Company has no employees other than the directors, who did not receive any remuneration (2014 - £NIL)

5. Dividends

	2015 £	2014 £
Dividends paid on equity capital	138,260	77,813
	<u>138,260</u>	<u>77,813</u>

Lambert Kirk Limited

Notes to the financial statements
For the year ended 31 December 2015

6. Debtors

	2015 £	2014 £
Trade debtors	110	181,838
Prepayments and accrued income	-	90
	<u>110</u>	<u>181,928</u>

7. Cash and cash equivalents

	2015 £	2014 £
Cash at bank and in hand	21,531	41,404
	<u>21,531</u>	<u>41,404</u>

8. Creditors Amounts falling due within one year

	2015 £	2014 £
Trade creditors	-	109,986
Corporation tax	6,309	33,135
Taxation and social security	-	14,569
Accruals and deferred income	1	10,814
	<u>6,310</u>	<u>168,504</u>

9. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
50 Ordinary 'A' shares shares of £1 each	50	50
50 Ordinary 'B' shares shares of £1 each	50	50
	<u>100</u>	<u>100</u>

The Ordinary 'A' and 'B' shares rank pari passu with each other

Lambert Kirk Limited

**Notes to the financial statements
For the year ended 31 December 2015**

10 Reserves

Profit and loss account

Profit and loss account - includes all current and prior period retained profits and losses

11. Related party transactions

The company is exempt from disclosing other related party transactions as they are with other companies that are wholly owned within the group

12 Controlling party

Until 27 March 2015, the company was under the joint control of Lambert Brothers Holdings Limited and William Kirk Limited and therefore there was no overall controlling party

On 27 March 2015, Kinaxia Transport and Warehousing Limited, a wholly owned subsidiary of Kinaxia Limited, acquired the entire issued share capital of Lambert Brothers Holdings Limited. Kinaxia Limited also owned the entire issued share capital of William Kirk Limited

As a result, Kinaxia Limited is now the ultimate parent company. There is no overall controlling party of Kinaxia Limited

13 First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss