

Company Registration No. 05419695 (England and Wales)

S P H TRANSPORT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
PAGES FOR FILING WITH REGISTRAR

S P H TRANSPORT LIMITED

COMPANY INFORMATION

Director	Mr P B Hill
Company number	05419695
Registered office	SPH Transport Ltd Hazel Old Lane Hensall Goole East Yorkshire DN14 0QA
Accountants	Jones Cooper Limited Suite One Hedley Court Boothferry Road Goole East Yorkshire DN14 6AA

S P H TRANSPORT LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2018

The director presents his annual report and financial statements for the year ended 30 June 2018.

Principal activities

The principal activity of the company continued to be that of Caravan Storage.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr P B Hill

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr P B Hill

Director

5 December 2018

S P H TRANSPORT LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF S P H TRANSPORT LIMITED

The financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act that relate to preparing the financial statements of the company for the year ended 30th June 2018.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express an opinion on the financial statements.

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Jones Cooper Limited

5 December 2018

Financial Accountants

Suite One
Hedley Court
Boothferry Road
Goole
East Yorkshire
DN14 6AA

S P H TRANSPORT LIMITED

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		10,437		279,696
Investment properties	4		345,000		-
			<u>355,437</u>		<u>279,696</u>
Current assets					
Debtors	5	1,375		1,283	
Cash at bank and in hand		3,783		15,349	
		<u>5,158</u>		<u>16,632</u>	
Creditors: amounts falling due within one year	6	(91,216)		(75,503)	
Net current liabilities			(86,058)		(58,871)
Total assets less current liabilities			269,379		220,825
Creditors: amounts falling due after more than one year	7		(73,692)		(70,142)
Provisions for liabilities			(38,265)		(2,264)
Net assets			<u>157,422</u>		<u>148,419</u>
Capital and reserves					
Called up share capital	8		200		200
Revaluation reserve			155,740		165,005
Profit and loss reserves			1,482		(16,786)
Total equity			<u>157,422</u>		<u>148,419</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

S P H TRANSPORT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2018

The financial statements were approved by the board of directors and authorised for issue on 5 December 2018 and are signed on its behalf by:

Mr P B Hill
Director

Company Registration No. 05419695

S P H TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

S P H Transport Limited is a private company limited by shares incorporated in England and Wales. The registered office is SPH Transport Ltd, Hazel Old Lane, Hensall, Goole, East Yorkshire, DN14 0QA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

S P H TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% reducing balance basis
Fixtures and fittings	10% straight line basis
Computers	33% straight line basis
Motor vehicles	15% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

S P H TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

S P H TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2017	266,777	32,443	299,220
Additions	-	380	380
Transfers	(266,777)	-	(266,777)
At 30 June 2018	-	32,823	32,823
Depreciation and impairment			
At 1 July 2017	-	19,524	19,524
Depreciation charged in the year	-	2,862	2,862
At 30 June 2018	-	22,386	22,386
Carrying amount			
At 30 June 2018	-	10,437	10,437
At 30 June 2017	266,777	12,919	279,696

S P H TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

4 Investment property

	2018 £
Fair value	
At 1 July 2017	-
Additions	50,957
Transfers	266,777
Revaluations	27,266
	<u>345,000</u>
At 30 June 2018	<u>345,000</u>

The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2018 £	2017 £
Cost	-	-
Transfers from land	266,777	-
Additions	50,957	-
	<u>317,734</u>	<u>-</u>
Carrying amount	<u>317,734</u>	<u>-</u>

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as shown above.

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	-	59
Other debtors	1,375	1,224
	<u>1,375</u>	<u>1,283</u>
	<u>1,375</u>	<u>1,283</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	26,297	21,303
Corporation tax	4,370	2,119
Other creditors	60,549	52,081
	<u>91,216</u>	<u>75,503</u>
	<u>91,216</u>	<u>75,503</u>

S P H TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

7 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	73,692	70,142
	<u>73,692</u>	<u>70,142</u>

8 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 200 Ordinary of £1 each	200	200
	<u>200</u>	<u>200</u>

9 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors loan account	-	(48,822)	3,100	(12,556)	(58,278)
		<u>(48,822)</u>	<u>3,100</u>	<u>(12,556)</u>	<u>(58,278)</u>

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.