

**REGISTERED NUMBER: 06244525 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 May 2018

for

Brian Caley Transport Limited

Contents of the Financial Statements  
for the year ended 31 May 2018

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	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

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**Directors:**

B T Caley  
W Caley

**Registered office:**

Unit 2  
Foley Works  
Foley Trading Estate  
Hereford  
Herefordshire  
HR1 2SF

**Registered number:**

06244525 (England and Wales)

**Accountants:**

Acre Accountancy Limited  
Unit 2 Foley Works  
Foley Industrial Estate  
Hereford  
Herefordshire  
HR1 2SF

Abridged Balance Sheet  
31 May 2018

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	40,246	48,876
<b>CURRENT ASSETS</b>			
Stocks		500	500
Debtors		25,914	15,043
Cash at bank		135	138
		<u>26,549</u>	<u>15,681</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(84,668)</u>	<u>(71,354)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(58,119)</u>	<u>(55,673)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(17,873)	(6,797)
<b>CREDITORS</b>			
Amounts falling due after more than one year		(7,568)	(10,847)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(6,798)</u>	<u>(8,718)</u>
<b>NET LIABILITIES</b>		<u>(32,239)</u>	<u>(26,362)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		20	20
Retained earnings		<u>(32,259)</u>	<u>(26,382)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(32,239)</u>	<u>(26,362)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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)

Abridged Balance Sheet - continued  
31 May 2018

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 25 February 2019 and were signed on its behalf by:

B T Caley - Director

**1. STATUTORY INFORMATION**

Brian Caley Transport 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.

**2. ACCOUNTING POLICIES****Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 25% on cost, 20% on cost and 10% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Assets obtained under hire purchase and finance leases are capitalised as tangible assets and depreciated over their useful lives in accordance with depreciation policy. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the lease payments is charged to the profit and loss account over the period of the contract.

**Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement. They are classified as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>Cost</b>	
At 1 June 2017	88,373
Disposals	(1,750)
At 31 May 2018	<u>86,623</u>
<b>Depreciation</b>	
At 1 June 2017	39,497
Charge for year	7,579
Eliminated on disposal	(699)
At 31 May 2018	<u>46,377</u>
<b>Net book value</b>	
At 31 May 2018	<u>40,246</u>
At 31 May 2017	<u>48,876</u>

Notes to the Financial Statements - continued  
for the year ended 31 May 2018

4. **TANGIBLE FIXED ASSETS - continued**

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

	Totals £
<b>Cost</b>	
At 1 June 2017 and 31 May 2018	<u>50,000</u>
<b>Depreciation</b>	
At 1 June 2017	20,000
Charge for year	<u>5,000</u>
At 31 May 2018	<u>25,000</u>
<b>Net book value</b>	
At 31 May 2018	<u>25,000</u>
At 31 May 2017	<u>30,000</u>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>9,868</u>	<u>13,147</u>

Mr B Caley has provided a personal guarantee in respect of the business loan.



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.