

Conference Haul International Limited

Amended Report & Financial Statements

For the year ended 30th April 2018

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Conference Haul International Ltd
Financial Statements
For The Year Ended 30 April 2018

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Conference Haul International Limited
Balance Sheet
As at 30 April 2018

		2018	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		<u>747,046</u>
			747,046
CURRENT ASSETS			
Debtors	4	289,723	
Cash at bank and in hand		<u>27,317</u>	
		317,040	
Creditors: Amounts Falling Due Within One Year	5	<u>(306,324)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>10,716</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>757,762</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(277,054)</u>
NET ASSETS			<u><u>480,708</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	89,120	
Profit and Loss Account		<u>391,588</u>	
SHAREHOLDERS' FUNDS			<u><u>480,708</u></u>

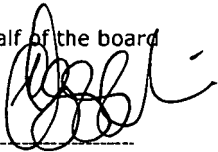
Conference Haul International Ltd
Balance Sheet (continued)
As at 30 April 2018

For the year ending 30 April 2018 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



Mr Terry Goodwin

19th July 2018

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

Conference Haul International Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on a straight line basis
Motor Vehicles	20% on a straight line basis
Fixtures & Fittings	25% on a straight line basis

Conference Haul International Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 May 2017	32,115	1,741,686	1,773,801
As at 30 April 2018	32,115	1,741,686	1,773,801
Depreciation			
As at 1 May 2017	21,810	1,004,945	1,026,755
As at 30 April 2018	21,810	1,004,945	1,026,755
Net Book Value			
As at 30 April 2018	10,305	736,741	747,046
As at 1 May 2017	10,305	736,741	747,046

Conference Haul International Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

4. Debtors

	2018
	£
Due within one year	
Trade debtors	261,377
Prepayments and accrued income	27,473
Other debtors	873
	<u>289,723</u>

5. Creditors: Amounts Falling Due Within One Year

	2018
	£
Trade creditors	125,645
Bank loans and overdrafts	99,128
Corporation tax	16,638
Other taxes and social security	35,180
VAT	28,544
Other creditors	180
Accruals and deferred income	1,009
	<u>306,324</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2018
	£
Net obligations under finance lease and hire purchase contracts	<u>277,054</u>

7. Obligations Under Finance Leases and Hire Purchase

	2018
	£
The maturity of these amounts is as follows:	
Amounts Payable:	
Between one and five years	<u>277,054</u>
	<u>277,054</u>
	<u>277,054</u>

8. Share Capital

	2018
	£
Allotted, Called up and fully paid	<u>89,120</u>