

REGISTERED NUMBER: SC108240

JBP TRANSPORT LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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FOR THE YEAR ENDED 31 MARCH 2018**

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JBP TRANSPORT LIMITED (REGISTERED NUMBER: SC108240)**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	1,369,087	1,849,855
CURRENT ASSETS			
Stocks		13,000	2,500
Debtors	5	475,394	593,219
Cash at bank		173,579	362,781
		<u>661,973</u>	<u>958,500</u>
CREDITORS			
Amounts falling due within one year	6	(932,154)	(1,235,622)
NET CURRENT LIABILITIES		<u>(270,181)</u>	<u>(277,122)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,098,906	1,572,733
CREDITORS			
Amounts falling due after more than one year	7	(210,737)	(641,195)
PROVISIONS FOR LIABILITIES		<u>(163,152)</u>	<u>(176,743)</u>
NET ASSETS		<u>725,017</u>	<u>754,795</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		724,917	754,695
SHAREHOLDERS' FUNDS		<u>725,017</u>	<u>754,795</u>

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

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

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2018

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.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2018 and were signed on its behalf by:

Joseph Paterson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

JBP Transport Limited is a private company, limited by shares, registered in Scotland. The registered office is 19 Walker Terrace, Tillicoultry, Clackmannanshire, FK13 6F6.

The financial statements are presented in Sterling (£).

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. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoice value of goods supplied and services rendered during the year, excluding value added tax. The company's policy is to recognise income when substantively all the risks and rewards in connection with the goods supplied and services rendered have been passed to the buyer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance, 15% on reducing balance and 10% on cost

Fixed assets are included in the balance sheet at cost less accumulated depreciation and accumulated impairment losses.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. 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.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Hire purchase

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 the profit and loss over the relevant period. The capital element of the future payments is treated as a liability.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2017 - 22) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	3,793,072
Additions	48,805
Disposals	(896,893)
At 31 March 2018	<u>2,944,984</u>
DEPRECIATION	
At 1 April 2017	1,943,217
Charge for year	435,296
Eliminated on disposal	(802,616)
At 31 March 2018	<u>1,575,897</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,369,087</u>
At 31 March 2017	<u>1,849,855</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	461,215	500,446
Other debtors	14,179	92,773
	<u>475,394</u>	<u>593,219</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	435,165	669,977
Trade creditors	103,610	203,056
Taxation and social security	86,263	57,505
Other creditors	307,116	305,084
	<u>932,154</u>	<u>1,235,622</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>210,737</u>	<u>641,195</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>645,902</u>	<u>1,311,172</u>

Hire purchase obligations are secured over the assets concerned.

9. PENSION COMMITMENTS

The pension commitment at the balance sheet date totalled £100 (2017: £nil).

10. RELATED PARTY DISCLOSURES

At 31 March 2018, the company owed £162,844 (2017 : £178,182) to the directors. These loans are unsecured, interest free and repayable on demand.

At 31 March 2018, the company owed £108,200 (2017 : £89,200) to an owner with a participating interest. This loan is unsecured, interest free and repayable on demand.

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.