

**REGISTRAR OF
COMPANIES**

Company Registration No. 03895278 (England and Wales)

A & J HAULAGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

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A & J HAULAGE LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Goodwill	3		37,050		49,400
Tangible assets	4		108,826		105,675
			<u>145,876</u>		<u>155,075</u>
Current assets					
Stocks		400		7,900	
Debtors	5	167,663		156,826	
Cash at bank and in hand		674,376		620,945	
		<u>842,439</u>		<u>785,671</u>	
Creditors: amounts falling due within one year	6	(85,181)		(58,186)	
Net current assets			<u>757,258</u>		<u>727,485</u>
Total assets less current liabilities			<u>903,134</u>		<u>882,560</u>
Provisions for liabilities			(6,960)		(13,330)
Net assets			<u>896,174</u>		<u>869,230</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			896,074		869,130
Total equity			<u>896,174</u>		<u>869,230</u>

The director of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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

A & J HAULAGE LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 DECEMBER 2016

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

The financial statements were approved and signed by the director and authorised for issue on 19/9/17



Mr E Smith
Director

A & J HAULAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

A & J Haulage Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Hardman Street, Manchester, M3 3HF.

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. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements of A & J Haulage Limited prepared in accordance with FRS 102. The financial statements of A & J Haulage Limited for the year ended 31 December 2015 were prepared in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from FRSSE. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102. Endif}

Going concern

After making enquiries the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in the financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Intangible fixed assets - goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, The goodwill is being amortised evenly over 20 years.

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.

A & J HAULAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

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:

Improvements to property	25% on reducing balance
Plant and machinery	15% on straight line basis
Fixtures, fittings and equipment	15% on straight line basis
Motor vehicles	25% on reducing balance

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.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments 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.

A & J HAULAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

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 trade and other 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.

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

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

A & J HAULAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it 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 tax assets and liabilities recognised have not been discounted.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2015 - 8).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 January 2016 and 31 December 2016	247,000
Amortisation and impairment	
At 1 January 2016	197,600
Amortisation charged for the year	12,350
At 31 December 2016	209,950
Carrying amount	
At 31 December 2016	37,050
At 31 December 2015	49,400

A & J HAULAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

4 Tangible fixed assets

	Improvements to property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2016	32,182	97,547	4,229	166,883	300,841
Additions	-	7,500	-	29,852	37,352
Disposals	-	(2,560)	-	-	(2,560)
At 31 December 2016	32,182	102,487	4,229	196,735	335,633
Depreciation and impairment					
At 1 January 2016	29,530	62,771	3,634	99,231	195,166
Depreciation charged in the year	663	12,183	277	19,286	32,409
Eliminated in respect of disposals	-	(768)	-	-	(768)
At 31 December 2016	30,193	74,186	3,911	118,517	226,807
Carrying amount					
At 31 December 2016	1,989	28,301	318	78,218	108,826
At 31 December 2015	2,652	34,776	595	67,652	105,675

5 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	167,663	156,826

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	7,727	5,590
Corporation tax	24,678	12,121
Other taxation and social security	48,043	36,862
Other creditors	4,733	3,613
	85,181	58,186

A & J HAULAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

7 Provisions for liabilities

	2016 £	2015 £
Deferred tax liabilities	6,960	13,330
	<u>6,960</u>	<u>13,330</u>

8 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9 Related party transactions

At the year end the amount owed by the company to the directors was £733 (2015: £163).

During the year the company paid dividends of £42,000 (2015: £37,000).

10 Ultimate controlling party

Mr E Smith is the ultimate controlling party by virtue of his directorship and shareholding.