

COMPANY REGISTRATION NUMBER 04573385

**M J PROSSER TRANSPORT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2016**

SATURDAY



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08/04/2017

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COMPANIES HOUSE

**HUBBARDS**  
Accountants  
8 Baird House  
Second Avenue  
The Pensnett Estate  
Kingswinford  
West Midlands  
DY6 7YA

# **M J PROSSER TRANSPORT LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST OCTOBER 2016**

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# M J PROSSER TRANSPORT LIMITED

## ABBREVIATED BALANCE SHEET

31ST OCTOBER 2016

	Note	2016	2015
	2	£	£
<b>FIXED ASSETS</b>			
Intangible assets		-	-
Tangible assets		<u>107,083</u>	<u>72,812</u>
		<b>107,083</b>	<b>72,812</b>
<b>CURRENT ASSETS</b>			
Debtors		87,800	107,074
Cash at bank and in hand		<u>23,099</u>	<u>9,984</u>
		<b>110,899</b>	<b>117,058</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>71,154</u>	<u>80,051</u>
<b>NET CURRENT ASSETS</b>		<u>39,745</u>	<u>37,007</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>146,828</b>	<b>109,819</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		18,363	9,839
<b>PROVISIONS FOR LIABILITIES</b>		<u>20,564</u>	<u>12,723</u>
		<u><b>107,901</b></u>	<u><b>87,257</b></u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

# M J PROSSER TRANSPORT LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31ST OCTOBER 2016

	Note	2016 £	2015 £
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	4	100	100
Profit and loss account		<u>107,801</u>	<u>87,157</u>
<b>SHAREHOLDER'S FUNDS</b>		<u>107,901</u>	<u>87,257</u>

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

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 24th March 2017.



Mr M.J. Prosser  
Director

Company Registration Number: 04573385

The notes on pages 3 to 5 form part of these abbreviated accounts.

**M J PROSSER TRANSPORT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST OCTOBER 2016**

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**1. ACCOUNTING POLICIES**

**(i) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**(ii) Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**(iii) Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	10% straight line
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**(iv) Fixed assets**

All fixed assets are initially recorded at cost.

**(v) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings & equipment	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

**(vi) Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**(vii) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**(viii) Deferred taxation**

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, or a right to pay less or to receive more tax, with the following exceptions:

**M J PROSSER TRANSPORT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST OCTOBER 2016**

**1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1st November 2015	15,000	276,224	291,224
Additions	–	71,742	71,742
Disposals	–	(42,770)	(42,770)
<b>At 31st October 2016</b>	<u>15,000</u>	<u>305,196</u>	<u>320,196</u>
<b>DEPRECIATION</b>			
At 1st November 2015	15,000	203,412	218,412
Charge for year	–	35,695	35,695
On disposals	–	(40,994)	(40,994)
<b>At 31st October 2016</b>	<u>15,000</u>	<u>198,113</u>	<u>213,113</u>
<b>NET BOOK VALUE</b>			
<b>At 31st October 2016</b>	<u>–</u>	<u>107,083</u>	<u>107,083</u>
At 31st October 2015	<u>–</u>	<u>72,812</u>	<u>72,812</u>

Goodwill arose on the acquisition of the business previously carried on by Mr & Mrs Prosser in partnership.

**M J PROSSER TRANSPORT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST OCTOBER 2016**

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**3. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr M.J. Prosser throughout the current and previous year. Mr Prosser is the managing director and sole shareholder.

The company operates its administrative affairs from the director's private residence. A payment of £520 (2015 - £520) has been made in respect of the additional costs incurred as a result of this arrangement.

The director received equity dividends totalling £40,250 (2015 - £43,000) during the year.

**4. SHARE CAPITAL**

**Authorised share capital:**

	2016	2015
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>