

Bob Atkinson Transport Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Crossley & Davis
Ground Floor Seneca House,
Links Point
Amy Johnson Way
Blackpool
FY4 2FF

Bob Atkinson Transport Limited

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Bob Atkinson Transport Limited

Company Information

Directors	Mr RJ Atkinson Mrs DA Atkinson
Registered office	2 Keld Close Stainton Penrith Cumbria CA11 0EJ
Accountants	Crossley & Davis Ground Floor Seneca House, Links Point Amy Johnson Way Blackpool FY4 2FF

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Bob Atkinson Transport Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bob Atkinson Transport Limited for the year ended 31 March 2017 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Bob Atkinson Transport Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Bob Atkinson Transport Limited and state those matters that we have agreed to state to the Board of Directors of Bob Atkinson Transport Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bob Atkinson Transport Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bob Atkinson Transport Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bob Atkinson Transport Limited. You consider that Bob Atkinson Transport Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bob Atkinson Transport Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Crossley & Davis
Ground Floor Seneca House,
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31 July 2017

Bob Atkinson Transport Limited
(Registration number: 05355048)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	72,284	83,399
Current assets			
Debtors	<u>6</u>	36,124	57,830
Cash at bank and in hand		214	9,507
		36,338	67,337
Creditors: Amounts falling due within one year	<u>7</u>	(77,319)	(96,591)
Net current liabilities		(40,981)	(29,254)
Total assets less current liabilities		31,303	54,145
Creditors: Amounts falling due after more than one year	<u>7</u>	(2,925)	(15,285)
Provisions for liabilities		(14,457)	(16,680)
Net assets		<u>13,921</u>	<u>22,180</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		13,821	22,080
Total equity		<u>13,921</u>	<u>22,180</u>

For the financial year ending 31 March 2017 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 10 form an integral part of these financial statements.
Page 3

Bob Atkinson Transport Limited
(Registration number: 05355048)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 31 July 2017 and signed on its behalf by:

.....

Mr RJ Atkinson

Director

The notes on pages 5 to 10 form an integral part of these financial statements.
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Bob Atkinson Transport Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

2 Keld Close
Stainton
Penrith
Cumbria
CA11 0EJ

These financial statements were authorised for issue by the Board on 31 July 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. This is the first year in which the financial statements have been prepared under FRS102. The date of transition being 1st April 2015. Further details of the transition are included in the additional note

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Other property, plant and equipment	25% reducing balance basis

Bob Atkinson Transport Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	over 10 years on a straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Bob Atkinson Transport Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2016 - 14).

Bob Atkinson Transport Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	60,000	60,000
At 31 March 2017	60,000	60,000
Amortisation		
At 1 April 2016	60,000	60,000
At 31 March 2017	60,000	60,000
Carrying amount		
At 31 March 2017	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Bob Atkinson Transport Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

5 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 April 2016	199,962	199,962
Additions	12,980	12,980
At 31 March 2017	212,942	212,942
Depreciation		
At 1 April 2016	116,563	116,563
Charge for the year	24,095	24,095
At 31 March 2017	140,658	140,658
Carrying amount		
At 31 March 2017	72,284	72,284
At 31 March 2016	83,399	83,399

6 Debtors

	2017 £	2016 £
Trade debtors	16,626	15,170
Other debtors	19,498	42,660
Total current trade and other debtors	36,124	57,830

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	12,924	20,849
Trade creditors		21,134	20,680
Taxation and social security		20,538	32,841
Other creditors		22,723	22,221
		77,319	96,591
Due after one year			
Loans and borrowings	8	2,925	15,285

Bob Atkinson Transport Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	2,925	15,285

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	564	-
Finance lease liabilities	12,360	20,849
	12,924	20,849

9 Transition to FRS 102

This is the first year that the company has presented its results under FRS102, the date of transition being 1st April 2015. No restatement of shareholders funds and profit after tax in respect of the comparative period has been required as a consequence of adopting FRS102.

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.