

Company Registration No. 6418401 (England and Wales)

FAWCETT TRANSPORT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

FAWCETT TRANSPORT LIMITED

COMPANY INFORMATION

Director	A Lamb
Secretary	M Fraser
Company number	6418401
Registered office	22 Pyxe Court Walton Park Milton Keynes Buckinghamshire MK7 7HR

FAWCETT TRANSPORT LIMITED

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FAWCETT TRANSPORT LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2018

The director presents his annual report and financial statements for the year ended 30 November 2018.

Principal activities

The principal activity of the company is that of Freight Transport by Road

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

A Lamb

Results and dividends

Ordinary dividends were paid amounting to £4,000.

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £1 each	
	30 November 2018	30 November 2017
A Lamb	2	2

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

A Lamb

Director

22 August 2019

FAWCETT TRANSPORT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2018

	Notes	2018 £	2017 £
Turnover		73,605	49,912
Cost of sales		(37,145)	(25,190)
		<hr/>	<hr/>
Gross profit		36,460	24,722
Administrative expenses		(33,074)	(24,075)
		<hr/>	<hr/>
Profit before taxation		3,386	647
Taxation		(2,138)	(125)
		<hr/>	<hr/>
Profit for the financial year		<u>1,248</u>	<u>522</u>

FAWCETT TRANSPORT LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		23,603		31,471
Current assets					
Work in progress		3,680		3,010	
Cash at bank and in hand		205		2,260	
		<u>3,885</u>		<u>5,270</u>	
Creditors: amounts falling due within one year	3	<u>(21,183)</u>		<u>(27,684)</u>	
Net current liabilities			(17,298)		(22,414)
Total assets less current liabilities			<u>6,305</u>		<u>9,057</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss reserves			<u>6,303</u>		<u>9,055</u>
Total equity			<u>6,305</u>		<u>9,057</u>

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Director's responsibilities:

- 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.

These financial statements have been prepared 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 22 August 2019

A Lamb
Director

Company Registration No. 6418401

FAWCETT TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

Company information

Fawcett Transport Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 Pyxe Court, Walton Park, Milton Keynes, Buckinghamshire, MK7 7HR.

1.1 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 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.

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:

Plant and machinery	25% reducing balance
Fixtures and fittings	25% 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.

1.4 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.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets 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.

FAWCETT TRANSPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 December 2017 and 30 November 2018	109,659
Depreciation and impairment	
At 1 December 2017	78,188
Depreciation charged in the year	7,868
At 30 November 2018	86,056
Carrying amount	
At 30 November 2018	23,603
At 30 November 2017	31,471

3 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	4,626	9,386
Corporation tax	2,138	125
Other taxation and social security	2,469	2,773
Other creditors	11,950	15,400
	21,183	27,684

4 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Authorised		
100 Ordinary shares of £1 each	100	100
Issued and fully paid		
2 Ordinary shares of £1 each	2	2

FAWCETT TRANSPORT LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2018

	£	2018 £	£	2017 £
Turnover				
Sales		73,605		49,912
Cost of sales				
Opening work in progress	3,010		4,410	
Motor expenses	32,335		23,790	
Closing work in progress	(3,680)		(3,010)	
Subcontracted services	5,480		-	
		<u>(37,145)</u>		<u>(25,190)</u>
Gross profit		36,460		24,722
Administrative expenses		<u>(33,074)</u>		<u>(24,075)</u>
Operating profit		<u>3,386</u>		<u>647</u>

FAWCETT TRANSPORT LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 NOVEMBER 2018

	2018	2017
	£	£
Administrative expenses		
Directors' remuneration	8,320	8,120
Office rent and service charges	1,500	1,500
Repairs and renewals	1,340	961
Computer and internet services	132	107
Vehicle hire	5,389	1,223
Travel and accomodation expenses	2,146	1,771
Accountancy	1,025	1,000
Bank charges	257	193
Hire purchase interest	-	197
Insurances	3,531	7,187
Printing and stationery	210	183
Telephone	255	281
Mobile telephone	1,088	1,339
Sundry expenses	13	13
Depreciation	7,868	-
	<hr/>	<hr/>
	33,074	24,075
	<hr/>	<hr/>

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