

COMPANY REGISTRATION NUMBER: 07637888

Asbri Transport Limited
Filleted Unaudited Financial Statements
For the year ended
31 May 2018

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Asbri Transport Limited

Financial Statements

Year ended 31 May 2018

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Asbri Transport Limited

Officers and Professional Advisers

The board of directors

Mr R W Williams
Mrs N Williams
Mr P O'Conner

Company secretary

Mrs N Williams

Registered office

2 Oldfield Road
Bocam Park
Bridgend
Bridgend County Borough
CF35 5LJ

Accountants

Clay Shaw Thomas Ltd
Chartered accountant
2 Oldfield Road
Bocam Park
Bridgend
CF35 5LJ

Bankers

Lloyds Bank
18 Wyndham Street
Bridgend
CF31 1EQ

Asbri Transport Limited

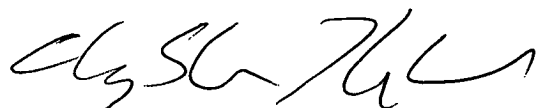
Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Asbri Transport Limited

Year ended 31 May 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Asbri Transport Limited for the year ended 31 May 2018, which comprise the statement of financial position and the related notes 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 www.icaew.com/en/membership/regulations-standards-and-guidance.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.



CLAY SHAW THOMAS LTD
Chartered accountant

2 Oldfield Road
Bocam Park
Bridgend
CF35 5LJ

9/10/2018.

Asbri Transport Limited

Statement of Financial Position

31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	7,018	166
Current assets			
Stocks		648	2,539
Debtors	6	104,447	100,313
Cash at bank and in hand		155,336	144,470
		260,431	247,322
Creditors: amounts falling due within one year	7	63,783	64,518
Net current assets		196,648	182,804
Total assets less current liabilities		203,666	182,970
Provisions			
Taxation including deferred tax		1,454	(25)
Net assets		202,212	182,995

The statement of financial position
continues on the following page.

The notes on pages 5 to 9 form part of these financial statements.

Asbri Transport Limited

Statement of Financial Position *(continued)*

31 May 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital	8	200	200
Share premium account	9	19,880	19,880
Profit and loss account	9	182,132	162,915
Shareholders funds		202,212	182,995

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 May 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 8/10/2018, and are signed on behalf of the board by:



Mr R W Williams
Director

Company registration number: 07637888

The notes on pages 5 to 9 form part of these financial statements.

Asbri Transport Limited

Notes to the Financial Statements

Year ended 31 May 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Oldfield Road, Bocam Park, Bridgend, Bridgend County Borough, CF35 5LJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax and relate to the principal activity of the company which is that of the provision of specialist transport advice.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Asbri Transport Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Computer Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Asbri Transport Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2018

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 2).

Asbri Transport Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2018

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 June 2017	18,631	18,631
Additions	7,408	7,408
At 31 May 2018	26,039	26,039
Depreciation		
At 1 June 2017	18,465	18,465
Charge for the year	556	556
At 31 May 2018	19,021	19,021
Carrying amount		
At 31 May 2018	7,018	7,018
At 31 May 2017	166	166

6. Debtors

	2018 £	2017 £
Trade debtors	76,915	75,902
Other debtors	27,532	24,411
	104,447	100,313

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	18,110	12,736
Corporation tax	15,117	17,121
Social security and other taxes	26,379	30,062
Other creditors - desc in a/cs	241	—
Other creditors	3,936	4,599
	63,783	64,518

8. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	200	200	200	200

9. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

Asbri Transport Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2018

10. Related party transactions

Included in other debtors is an amount of £19,880 (2017: £19,880) due from Grwp Asbri Cyfyngedig who are the parent company of Asbri Transport Limited.

Included in other debtors at the year end is an amount of £660 (2017: £1,503 creditor) due to Asbri Planning Limited, a fellow subsidiary of Grwp Asbri Cyfyngedig.

There are no set terms of repayment or interest charged on these loans.

The company was invoiced £20,000 (2017: £20,000) for rental of premises from Asbri Planning Limited.

11. Ultimate controlling party

The ultimate parent undertaking of Asbri Transport Limited is Grwp Asbri Cyfyngedig, a company registered in Wales, by virtue of its 100% holding of the issued share capital.

The ultimate controlling party is Mr R W Williams and his close family who have a beneficial interest in 90% of the issued share capital of Grwp Asbri Cyfyngedig.