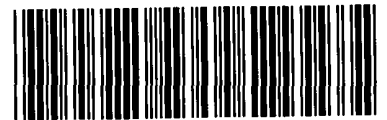


Company registration number: 07882329

**SHROPSHIRE TRUCK AND TRAILER PARTS LTD**  
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**31 DECEMBER 2017**

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**SHROPSHIRE TRUCK AND TRAILER PARTS LTD**

**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Mr David Clorley Mr Russell Smith Mrs Helen Cooper
<b>Company number</b>	07882329
<b>Registered office</b>	Unit 8, Wem Business Park New Street Wem Shropshire SY4 5JX
<b>Accountants</b>	Stubbs Parkin South The Manse Dodington Whitchurch Shropshire SY13 1DZ

**SHROPSHIRE TRUCK AND TRAILER PARTS LTD**  
**ABRIDGED STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Intangible assets	5	12,000		15,000	
Tangible assets	6	19,543		21,917	
			31,543		36,917
<b>Current assets</b>					
Stocks		75,881		66,954	
Debtors		199,123		160,396	
Cash at bank and in hand		73,141		53,086	
		348,145		280,436	
<b>Creditors: amounts falling due within one year</b>		(209,528)		(190,320)	
<b>Net current assets</b>			138,617		90,116
<b>Total assets less current liabilities</b>			170,160		127,033
<b>Provisions for liabilities</b>			(3,713)		(4,383)
<b>Net assets</b>			166,447		122,650
<b>Capital and reserves</b>					
Called up share capital			300		300
Profit and loss account			166,147		122,350
<b>Shareholders funds</b>			166,447		122,650

The notes on pages 4 to 6 form part of these financial statements.

**SHROPSHIRE TRUCK AND TRAILER PARTS LTD**

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**31 DECEMBER 2017**

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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 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 abridged statement of comprehensive income has not been delivered.

All of the members of Shropshire Truck and Trailer Parts Ltd have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 11 April 2018, and are signed on behalf of the board by:



Mr David Clorley  
Director

Company registration number: 07882329

**The notes on pages 4 to 6 form part of these financial statements.**

## **SHROPSHIRE TRUCK AND TRAILER PARTS LTD**

### **NOTES TO THE FINANCIAL STATEMENTS** **YEAR ENDED 31 DECEMBER 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 8, Wem Business Park, New Street, Wem, Shropshire, SY4 5JX.

#### **2. Statement of compliance**

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

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

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

##### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

**SHROPSHIRE TRUCK AND TRAILER PARTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2017**

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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:

Plant and machinery	- 15%	reducing balance
Motor vehicles	- 20%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**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 stocks to their present location and condition.

**Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**Defined contribution plans**

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**4. Staff costs**

The average number of persons employed by the company during the year, including the directors was 7 (2016: 7).

**SHROPSHIRE TRUCK AND TRAILER PARTS LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2017**

**5. Intangible assets**

	£
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	30,000
<b>Amortisation</b>	
At 1 January 2017	15,000
Charge for the year	3,000
<b>At 31 December 2017</b>	<b>18,000</b>
<b>Carrying amount</b>	
At 31 December 2017	12,000
At 31 December 2016	15,000

**6. Tangible assets**

	£
<b>Cost</b>	
At 1 January 2017	36,299
Additions	2,073
<b>At 31 December 2017</b>	<b>38,372</b>
<b>Depreciation</b>	
At 1 January 2017	14,382
Charge for the year	4,447
<b>At 31 December 2017</b>	<b>18,829</b>
<b>Carrying amount</b>	
At 31 December 2017	19,543
At 31 December 2016	21,917