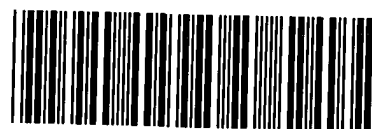


COMPANY REGISTRATION NUMBER: 01186068

A & E TRANSPORT LIMITED
FILLETED UNAUDITED ABRIDGED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2017

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A & E TRANSPORT LIMITED
ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2017

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A & E TRANSPORT LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	M A Ducker L M Ducker A Ducker
Company secretary	A Ducker
Registered office	Butterthwaite Lane Ecclesfield Sheffield S35 9WA
Accountants	Streets LLP Chartered accountant Tower House Lucy Tower Street Lincoln Lincolnshire LN1 1XW

A & E TRANSPORT LIMITED
ABRIDGED STATEMENT OF FINANCIAL POSITION
30 APRIL 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	1,088,606	974,595
CURRENT ASSETS			
Stocks		62,638	35,760
Debtors		883,168	778,206
Cash at bank and in hand		600	516
		<u>946,406</u>	<u>814,482</u>
CREDITORS: amounts falling due within one year		<u>979,693</u>	<u>852,113</u>
NET CURRENT LIABILITIES		<u>33,287</u>	<u>37,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,055,319	936,964
CREDITORS: amounts falling due after more than one year		141,327	124,560
PROVISIONS			
Taxation including deferred tax		<u>41,919</u>	<u>23,375</u>
NET ASSETS		<u>872,073</u>	<u>789,029</u>

The abridged statement of financial position
continues on the following page.

The notes on pages 4 to 10 form part of these abridged financial statements.

A & E TRANSPORT LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

30 APRIL 2017

	Note	2017 £	2016 £
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Share premium account		39,000	39,000
Profit and loss account		<u>832,073</u>	<u>749,029</u>
MEMBERS FUNDS		<u>872,073</u>	<u>789,029</u>

These abridged 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.

For the year ending 30 April 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 abridged 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 abridged financial statements.

These abridged financial statements were approved by the board of directors and authorised for issue on 9 October 2017, and are signed on behalf of the board by:



M A Ducker
Director

Company registration number: 01186068

The notes on pages 4 to 10 form part of these abridged financial statements.

A & E TRANSPORT LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 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 Butterthwaite Lane, Ecclesfield, Sheffield, S35 9WA.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

All members have consented to the abridgements of these financial statements in accordance with Section 444(2A) of the Companies Act 2006.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents the value of all work done during the period, exclusive of Value Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the sale have been transferred to the customer.

A & E TRANSPORT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2017

3. Accounting policies *(continued)*

Income tax

Deferred tax is recognised in respect of all material 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.

The only exception is that deferred tax assets are recognised only to the extent that the directors consider 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.

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:

Freehold Property (excluding land)	-	1% straight line
Plant & Machinery	-	10% reducing balance
Office & Garage Equipment	-	10% reducing balance
Motor Vehicles	-	12.5%/25% reducing balance

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.

A & E TRANSPORT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2017

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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 valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items. Cost is based on purchase price.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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 abridged statement of financial position and the amount of the provision as an expense.

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.

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.

A & E TRANSPORT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2017

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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, including the directors, amounted to 26 (2016: 26).

5. Tangible assets

	£
Cost	
At 1 May 2016	2,142,629
Additions	<u>197,506</u>
At 30 April 2017	<u>2,340,135</u>
Depreciation	
At 1 May 2016	1,168,034
Charge for the year	<u>83,495</u>
At 30 April 2017	<u>1,251,529</u>
Carrying amount	
At 30 April 2017	<u>1,088,606</u>
At 30 April 2016	<u>974,595</u>

6. Secured borrowings

	2017 £	2016 £
Bank loans and overdrafts (secured on the assets of the company)	297,834	278,238
Hire purchase (secured on the assets concerned)	240,015	161,928
Other creditors (secured on the company's trade debtors)	<u>242,488</u>	<u>222,706</u>
	<u>780,337</u>	<u>662,872</u>

A & E TRANSPORT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2017

7. Directors' advances, credits and guarantees

Both directors operated loan accounts with the company during the year. The details are as follows:

	M A Ducker £	L M Ducker £
Balance at 1 May 2016	57,316	79,293
Cash drawings and personal costs met by the company	42,672	8,312
Amounts repaid	(18,227)	–
Interest charged	3,270	3,504
Balance at 30 Apr 2017	<u>85,031</u>	<u>91,109</u>

There is no set date for repayment of either loan. Interest is charged at a rate of 4%.

A & E TRANSPORT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2017

8. Related party transactions

The company was under the control of M A & A Ducker throughout the current and previous year. M A & A Ducker are both Directors and control the majority of the shares. L M Ducker is also a Director of the company.

Both M A & L M Ducker are also Directors and shareholders in C & D Express Transport Limited, a company registered in England & Wales, number 03038589. Transactions with this related party were as follows:

Services provided

	2017	2016
	£	£
Turnover	480,287	208,481
Wages paid and recharged	92,796	87,703
Fuel sales	43,545	68,806
Other	18,312	16,869
Total	<u>634,940</u>	<u>381,859</u>

Services received

	2017	2016
	£	£
Running expenses	154,704	136,428
Fuel purchases	15,852	34,103
Other	—	910
	<u>170,556</u>	<u>171,441</u>

Balances at the year end

	2017	2016
	£	£
Included within trade debtors	154,856	125,310
Included within trade creditors	<u>(22,475)</u>	<u>(31,688)</u>
Net amount owed/(owing)	<u>132,381</u>	<u>93,622</u>

M A & A Ducker are both also Directors and shareholders of Laker Freight Services Limited, a company registered in England & Wales, number 02381385. The only transactions with this related party were the payment of various administrative charges totalling £11,731 (2016 - £6,362), leaving a balance owing to the company at the year end of £2,530 (2016 - £2,507).

No further transactions with related parties were undertaken such as are required to be disclosed in accordance with FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

A & E TRANSPORT LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2017

9. Transition to FRS 102 *(continued)*

Reconciliation of equity

	1 May 2015			30 April 2016		
	As previously stated £	Effect of transition £	FRS 102 (as restated) £	As previously stated £	Effect of transition £	FRS 102 (as restated) £
Fixed assets	829,458	–	829,458	974,595	–	974,595
Current assets	805,124	–	805,124	814,482	–	814,482
Creditors: amounts falling due within one year	(798,682)	–	(798,682)	(852,113)	–	(852,113)
Net current liabilities	6,442	–	6,442	(37,631)	–	(37,631)
Total assets less current liabilities	835,900	–	835,900	936,964	–	936,964
Creditors: amounts falling due after more than one year	–	–	–	(124,560)	–	(124,560)
Provisions	(29,197)	13,973	(15,224)	–	(23,375)	(23,375)
Net assets	806,703	13,973	820,676	812,404	(23,375)	789,029
Capital and reserves	806,703	13,973	820,676	812,404	(23,375)	789,029

The following were changes in accounting policies arising from the transition to FRS 102.

Deferred tax

Deferred tax has been recognised on fair value remeasurements on financial and non financial assets (as detailed above)

Revaluation of property, plant and equipment

On transition to FRS 102 from previous UK GAAP, the company changed its property plant and equipment accounting policy from the revaluation model to the cost model. the company has elected to use the fair value of property held at the date of transition as its deemed cost on transition to FRS 102. (as detailed above).