

Company Registration No. 01600728 (England and Wales)

Stanian Transport Limited

Financial Statements

for the year ended 31 March 2018

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Stanian Transport Limited

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Stanian Transport Limited
Statement of financial position
as at 31 March 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3	1,427,793		1,406,483	
Investments	4	9,000		9,000	
		<u>1,436,793</u>		<u>1,415,483</u>	
Current assets					
Debtors	5	1,321,419		1,140,446	
Cash at bank and in hand		340		86,180	
		<u>1,321,759</u>		<u>1,226,626</u>	
Creditors: amounts falling due within one year	6	<u>(1,498,752)</u>		<u>(1,334,517)</u>	
Net current liabilities			<u>(176,993)</u>		<u>(107,891)</u>
Total assets less current liabilities			1,259,800		1,307,592
Creditors: amounts falling due after more than one year	7		(725,869)		(787,379)
Provisions for liabilities	8		(147,886)		(137,929)
Net assets			<u>386,045</u>		<u>382,284</u>
Capital and reserves					
Called up share capital	9		1,000		1,000
Profit and loss reserves			385,045		381,284
Total equity			<u>386,045</u>		<u>382,284</u>

Stanian Transport Limited
Statement of financial position (continued)
as at 31 March 2018

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 31 December 2018 and are signed on its behalf by:

P G Chambers
Director

T Chambers
Director

Company Registration No. 01600728

Stanian Transport Limited
Notes to the financial statements
for the year ended 31 March 2018

1 Accounting policies

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.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Turnover

Turnover represents the fair value of the consideration received for goods and services provided in the normal course of business, and is shown net of VAT. Turnover is recognised on the provision of goods and services.

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	- 20% straight line basis
Fixtures, fittings & equipment	- 20% straight line basis
Motor vehicles	- 10% - 20% straight line basis

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.

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Stanian Transport Limited
Notes to the financial statements (continued)
for the year ended 31 March 2018

1 Accounting policies

(continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Leases

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the income statement so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 63 (2017 - 64).

3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	69,620	5,318	2,095,685	2,170,623
Additions	-	-	53,390	53,390
At 31 March 2018	69,620	5,318	2,149,075	2,224,013
Depreciation and impairment				
At 1 April 2017	50,414	4,538	709,188	764,140
Depreciation charged in the year	6,488	374	25,218	32,080
At 31 March 2018	56,902	4,912	734,406	796,220
Carrying amount				
At 31 March 2018	12,718	406	1,414,669	1,427,793
At 31 March 2017	19,206	780	1,386,497	1,406,483

Stanian Transport Limited
Notes to the financial statements (continued)
for the year ended 31 March 2018

4 Fixed asset investments

	2018	2017
	£	£
Investments	9,000	9,000

The investment relates to a 100% shareholding in Boarshaw Woods Ltd.

5 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	817,669	706,955
Corporation tax recoverable	-	26,780
Amounts due from group undertakings	226,547	210,704
Amounts owed by connected company	32,267	-
Directors' loan accounts	14,768	-
Prepayments and accrued income	230,168	196,007
	<u>1,321,419</u>	<u>1,140,446</u>

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Obligations under finance leases and hire purchases contracts	301,115	312,213
Other loan	94,175	20,939
Invoice discounting	629,928	527,260
Trade creditors	254,594	151,381
Corporation tax	2,997	772
Other taxation and social security	194,456	300,538
Accruals and deferred income	21,487	21,414
	<u>1,498,752</u>	<u>1,334,517</u>

The invoice discounting facility is secured on the assets of the company.

The net obligations under finance lease and hire purchase contracts shown in note 7 and 8 are secured on the assets to which they relate.

The other loan shown in note 7 and 8 is secured by personal guarantees given by the directors.

Stanian Transport Limited
Notes to the financial statements (continued)
for the year ended 31 March 2018

7 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Obligations under finance leases and hire purchase contracts	604,555	586,420
Other loan	121,314	105,396
Directors loan accounts	-	95,563
	<u>725,869</u>	<u>787,379</u>

8 Provisions for liabilities

	2018	2017
	£	£
Deferred tax liabilities	147,886	137,929
	<u>147,886</u>	<u>137,929</u>

9 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018	2017
	£	£
	168,747	225,160
	<u>168,747</u>	<u>225,160</u>

11 Related party transactions

During the year sales of £113,076 were made to, and purchases of £244,651 were made on normal commercial terms from HNC Transport Limited, a company under the control of the directors' immediate family. The net balance owed by this company at the year-end was £32,267.

12 Parent company

The ultimate parent undertaking is considered to be Stanian Holdings Limited, a company incorporated in England and Wales, by virtue of its 100% ownership of the Ordinary share capital.

13 Company information

Stanian Transport Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Euroterminal, Westinghouse Road, Trafford Park, Manchester, M17 1FA.

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.