

REGISTERED NUMBER: 03189923 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Abrams Bulk Haulage (East Anglia) Ltd

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for the year ended 30 September 2017**

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Abrams Bulk Haulage (East Anglia) Ltd

**Company Information
for the year ended 30 September 2017**

DIRECTOR: P E Abram

REGISTERED OFFICE: Manor Farm
Oxwick
FAKENHAM
Norfolk
NR21 7HZ

REGISTERED NUMBER: 03189923 (England and Wales)

ACCOUNTANTS: Argents Chartered Accountants
15 Palace Street
NORWICH
Norfolk
NR3 1RT

Balance Sheet
30 September 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		290,035		422,549
CURRENT ASSETS					
Stocks		9,300		9,300	
Debtors	5	77,079		93,529	
Cash at bank		<u>-</u>		<u>554</u>	
		86,379		103,383	
CREDITORS					
Amounts falling due within one year	6	<u>311,865</u>		<u>329,969</u>	
NET CURRENT LIABILITIES			<u>(225,486)</u>		<u>(226,586)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			64,549		195,963
CREDITORS					
Amounts falling due after more than one year	7		<u>76,830</u>		<u>144,744</u>
NET (LIABILITIES)/ASSETS			<u>(12,281)</u>		<u>51,219</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(12,283)</u>		<u>51,217</u>
			<u>(12,281)</u>		<u>51,219</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 15 March 2018 and were signed by:

P E Abram - Director

**Notes to the Financial Statements
for the year ended 30 September 2017**

1. STATUTORY INFORMATION

Abrams Bulk Haulage (East Anglia) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These accounts are the first set to be prepared by the company under FRS 102. On transition a review has been carried out of the previously recognised amounts to identify any that would need to be restated under the new standards, but no adjustments were required.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7.

Notes to the Financial Statements - continued
for the year ended 30 September 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2016	768,809
Disposals	(207,213)
At 30 September 2017	<u>561,596</u>
DEPRECIATION	
At 1 October 2016	346,260
Charge for year	49,356
Eliminated on disposal	(124,055)
At 30 September 2017	<u>271,561</u>
NET BOOK VALUE	
At 30 September 2017	<u>290,035</u>
At 30 September 2016	<u>422,549</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>77,079</u>	<u>93,529</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	93,223	70,208
Hire purchase contracts and finance leases	65,146	60,277
Trade creditors	24,746	71,621
Taxation and social security	16,208	4,000
Other creditors	112,542	123,863
	<u>311,865</u>	<u>329,969</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	35,585	40,532
Hire purchase contracts and finance leases	41,245	104,212
	<u>76,830</u>	<u>144,744</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>18,125</u>	<u>23,072</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	88,858	65,843
Bank loans	39,950	44,897
Hire purchase contracts and finance leases	106,391	164,489
	<u>235,199</u>	<u>275,229</u>

The bank loan and overdraft are secured by a fixed and floating charge over the company's assets.
The hire purchase agreements are secured on the assets being financed.

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.