

REGISTERED NUMBER: 04028928 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2017
for
Fred Foster Transport Limited

Contents of the Financial Statements
for the Year Ended 31 August 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Fred Foster Transport Limited
Company Information
for the Year Ended 31 August 2017

DIRECTORS: F Foster
D Foster

SECRETARY: Miss K Foster

REGISTERED OFFICE: 37-38 Market Street
Ferryhill
Co. Durham
DL17 8JH

REGISTERED NUMBER: 04028928 (England and Wales)

ACCOUNTANTS: Little & Neal
37-38 Market Street
Ferryhill
Co. Durham
DL17 8JH

Fred Foster Transport Limited (Registered number: 04028928)

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		170,581		192,970
CURRENT ASSETS					
Stocks		-		3,094	
Debtors	5	134,519		158,441	
Cash at bank and in hand		60,739		177,734	
		195,258		339,269	
CREDITORS					
Amounts falling due within one year	6	117,028		203,529	
NET CURRENT ASSETS			78,230		135,740
TOTAL ASSETS LESS CURRENT LIABILITIES			248,811		328,710
CREDITORS					
Amounts falling due after more than one year	7		116,421		129,807
NET ASSETS			132,390		198,903
CAPITAL AND RESERVES					
Called up share capital			23		23
Retained earnings			132,367		198,880
SHAREHOLDERS' FUNDS			132,390		198,903

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

Fred Foster Transport Limited (Registered number: 04028928)

Balance Sheet - continued
31 August 2017

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 Board of Directors on 27 November 2017 and were signed on its behalf by:

F Foster - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Fred Foster Transport Limited 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on cost, 20% on cost and 15% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2016	513,632
Additions	72,895
Disposals	(15,750)
At 31 August 2017	<u>570,777</u>
DEPRECIATION	
At 1 September 2016	320,662
Charge for year	92,283
Eliminated on disposal	(12,749)
At 31 August 2017	<u>400,196</u>
NET BOOK VALUE	
At 31 August 2017	<u>170,581</u>
At 31 August 2016	<u>192,970</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 September 2016 and 31 August 2017	<u>331,686</u>
DEPRECIATION	
At 1 September 2016 and 31 August 2017	<u>158,102</u>
NET BOOK VALUE	
At 31 August 2017	<u>173,584</u>
At 31 August 2016	<u>173,584</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.17	31.8.16
		£	£
	Trade debtors	55,846	84,917
	Other debtors	78,673	73,524
		<u>134,519</u>	<u>158,441</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.17	31.8.16
		£	£
	Hire purchase contracts	65,563	70,823
	Trade creditors	31,348	31,372
	Taxation and social security	15,554	51,268
	Other creditors	4,563	50,066
		<u>117,028</u>	<u>203,529</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.8.17	31.8.16
		£	£
	Hire purchase contracts	<u>116,421</u>	<u>129,807</u>
8.	RELATED PARTY DISCLOSURES		

Included within other debtors is a loan to Foster Transport Developments Limited a company in which F Foster and D Foster are Directors The balance owing at the year end was £63,628 (2016: £69,344).

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.