

**D & N TRANSPORT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

Penguin Accountancy Services Ltd

Chartered Accountants

16-18 Shaw Road
Oldham
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D & N Transport Limited
Unaudited Financial Statements
For The Year Ended 31 October 2017

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D & N Transport Limited
Balance Sheet
As at 31 October 2017

Registered number: 04302396

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		15,317		19,792
			<u>15,317</u>		<u>19,792</u>
			15,317		19,792
CURRENT ASSETS					
Debtors	5	63,654		51,917	
Cash at bank and in hand		33		44	
		<u>63,687</u>		<u>51,961</u>	
Creditors: Amounts Falling Due Within One Year	6	(74,842)		(67,592)	
		<u>(74,842)</u>		<u>(67,592)</u>	
NET CURRENT ASSETS (LIABILITIES)			(11,155)		(15,631)
			<u>(11,155)</u>		<u>(15,631)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,162		4,161
			<u>4,162</u>		<u>4,161</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	8		(2,262)		(3,065)
			<u>(2,262)</u>		<u>(3,065)</u>
NET ASSETS			1,900		1,096
			<u>1,900</u>		<u>1,096</u>
CAPITAL AND RESERVES					
Called up share capital	9		5		5
Profit and Loss Account			1,895		1,091
			<u>1,895</u>		<u>1,091</u>
SHAREHOLDERS' FUNDS			1,900		1,096
			<u>1,900</u>		<u>1,096</u>

D & N Transport Limited
Balance Sheet (continued)
As at 31 October 2017

For the year ending 31 October 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Colin Law

Miss Paula Mutter

14 February 2018

The notes on pages 3 to 5 form part of these financial statements.

D & N Transport Limited
Notes to the Unaudited Accounts
For The Year Ended 31 October 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable for services provided net of VAT. Turnover is reduced after taking into consideration discounts, settlement discounts and rebates.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

D & N Transport Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2017

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	4	4
	<u>4</u>	<u>4</u>

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 November 2016	129,923	12,041	141,964
Additions	-	217	217
As at 31 October 2017	<u>129,923</u>	<u>12,258</u>	<u>142,181</u>
Depreciation			
As at 1 November 2016	113,011	9,161	122,172
Provided during the period	4,228	464	4,692
As at 31 October 2017	<u>117,239</u>	<u>9,625</u>	<u>126,864</u>
Net Book Value			
As at 31 October 2017	<u>12,684</u>	<u>2,633</u>	<u>15,317</u>
As at 1 November 2016	<u>16,912</u>	<u>2,880</u>	<u>19,792</u>

5. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	22,540	19,431
Prepayments and accrued income	22,087	20,673
Other debtors	<u>19,027</u>	<u>11,813</u>
	<u>63,654</u>	<u>51,917</u>

D & N Transport Limited
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Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2017

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	-	328
Trade creditors	40,300	40,310
Bank loans and overdrafts	13,945	6,225
Corporation tax	7,461	8,600
Other taxes and social security	386	370
VAT	6,599	6,702
Other creditors	5,111	3,544
Accruals and deferred income	1,040	1,513
	<u>74,842</u>	<u>67,592</u>

7. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	328
	<u>-</u>	<u>328</u>
	-	328
	<u>-</u>	<u>328</u>

8. Deferred Taxation

	2017	2016
	£	£
As at 1 November 2016	3,065	4,069
Deferred taxation	(803)	(1,004)
	<u>2,262</u>	<u>3,065</u>

The provision for deferred taxation is made up of accelerated capital allowances

9. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	5.000	1	5	5

10. Pension Commitments

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

11. General Information

D & N Transport Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04302396. The registered office is Unit 5A Kayley Industrial Estate, Richmond Street, Ashton under Lyne, Lancashire, OL7 0AU.

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.