

REGISTERED NUMBER: 04319301 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

FOR

J R M TRACTION LIMITED

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FOR THE YEAR ENDED 30 APRIL 2019**

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J R M TRACTION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

DIRECTOR:	Mr P Coutts
REGISTERED OFFICE:	44 Chichester Road Cleethorpes N E Lincs DN35 0HZ
REGISTERED NUMBER:	04319301 (England and Wales)
ACCOUNTANTS:	Blow Abbott Limited 36 High Street Cleethorpes North East Lincs DN35 8JN

J R M TRACTION LIMITED (REGISTERED NUMBER: 04319301)

**STATEMENT OF FINANCIAL POSITION
30 APRIL 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		143,948		100,340
CURRENT ASSETS					
Debtors	5	136,747		186,980	
CREDITORS					
Amounts falling due within one year	6	<u>174,452</u>		<u>250,258</u>	
NET CURRENT LIABILITIES			<u>(37,705)</u>		<u>(63,278)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			106,243		37,062
CREDITORS					
Amounts falling due after more than one year	7		(85,820)		(13,800)
PROVISIONS FOR LIABILITIES			<u>(29,017)</u>		<u>(22,905)</u>
NET (LIABILITIES)/ASSETS			<u>(8,594)</u>		<u>357</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(8,596)</u>		<u>355</u>
SHAREHOLDERS' FUNDS			<u>(8,594)</u>		<u>357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 notes form part of these financial statements

J R M TRACTION LIMITED (REGISTERED NUMBER: 04319301)

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 1 October 2019 and were signed by:

Mr P Coutts - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

1. STATUTORY INFORMATION

J R M Traction 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 - 25% on reducing balance

Fixtures and fittings - 25% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

2. ACCOUNTING POLICIES - continued**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.

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 9 (2018 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 May 2018	230,490	513	231,003
Additions	100,000	-	100,000
Disposals	(92,495)	-	(92,495)
At 30 April 2019	<u>237,995</u>	<u>513</u>	<u>238,508</u>
DEPRECIATION			
At 1 May 2018	130,179	484	130,663
Charge for year	26,066	7	26,073
Eliminated on disposal	(62,176)	-	(62,176)
At 30 April 2019	<u>94,069</u>	<u>491</u>	<u>94,560</u>
NET BOOK VALUE			
At 30 April 2019	<u>143,926</u>	<u>22</u>	<u>143,948</u>
At 30 April 2018	<u>100,311</u>	<u>29</u>	<u>100,340</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019**

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 May 2018	230,490
Reclassification/transfer	(165,490)
At 30 April 2019	<u>65,000</u>
DEPRECIATION	
At 1 May 2018	130,179
Charge for year	13,000
Reclassification/transfer	(90,096)
At 30 April 2019	<u>53,083</u>
NET BOOK VALUE	
At 30 April 2019	<u>11,917</u>
At 30 April 2018	<u>100,311</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	130,978	184,521
Other debtors	50	160
Prepayments and accrued income	<u>5,719</u>	<u>2,299</u>
	<u>136,747</u>	<u>186,980</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	30,537	31,121
Hire purchase contracts	23,520	16,100
Trade creditors	103,206	137,979
Amounts owed to group undertakings	13,152	34,300
Tax	-	3,687
Social security and other taxes	3,427	5,683
VAT	-	15,496
Other creditors	411	5,292
Accruals and deferred income	<u>199</u>	<u>600</u>
	<u>174,452</u>	<u>250,258</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019**

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

	2019 £	2018 £
Bank loans - 1-2 years	5,342	-
Hire purchase contracts	<u>80,478</u>	<u>13,800</u>
	<u>85,820</u>	<u>13,800</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At 30 April 2019 P Coutts owed the company £NIL (2018: £NIL). Interest is not payable on the loan.

9. RELATED PARTY DISCLOSURES

Mr P Coutts is director and shareholder in Coutts Transport Limited and J R M Traction Limited.

At 30 April 2019 J R M Traction Limited owed Coutts Transport Ltd £13,152 (2018: £34,300).

10. ULTIMATE CONTROLLING PARTY

Mr & Mrs Coutts own 100% of the share capital of the company and as such are the ultimate controlling party.

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.