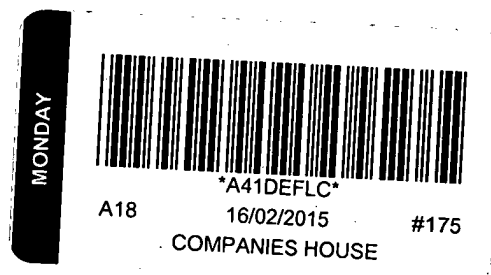


REGISTERED NUMBER: 04850637 (England and Wales)

ALFORD TRAFFIC SERVICES (2003) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014



ALFORD TRAFFIC SERVICES (2003) LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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ALFORD TRAFFIC SERVICES (2003) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

DIRECTORS:

J Graves
Mrs A Randall
W J G Peck
M G Limb

SECRETARY:

Mrs A Randall

REGISTERED OFFICE:

The Haulage Yard
Beechings Way
Alford
Lincolnshire
LN13 9JE

REGISTERED NUMBER:

04850637 (England and Wales)

AUDITORS:

Duncan & Toplis Limited
27-29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

BANKERS:

Lloyds TSB Bank plc
24 Mercer Row
Louth
Lincolnshire
LN11 9JH

ALFORD TRAFFIC SERVICES (2003) LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

The directors present their strategic report for the year ended 30 September 2014.

REVIEW OF BUSINESS

The key operating performance indicators used by the company are turnover, gross profit and operating profit. The primary balance sheet indicators are solvency and the working capital position.

Trading in the year was good, with the haulage sector continuing to benefit from favourable business trends. This provided some insulation from the full effects of the UK recession. Effective buying and a beneficial product / service mix means that, whilst a small reduction in year on year turnover was recorded, the GP% held steady. Operating profit for the year was £898,765 (2013 £798,821)

Despite the ongoing difficult climate the directors are satisfied with the company's financial position, with a strong balance sheet and good working capital availability.

PRINCIPAL RISKS AND UNCERTAINTIES

The company is affected by a number of factors, the principal ones of which are:

- The company is exposed to the risk of negative developments in global and regional economies and financial markets, either directly or through the impact on the company's bankers, suppliers or customers. These developments can result in recession, inflation, deflation, currency fluctuations, restrictions in the availability of credit, business failures in the customer or supplier base, or increases in financing costs, and in the cost of utilities, raw materials and finished products. Such developments might increase operating costs, reduce revenues, lower asset values or result in the businesses being unable to meet in full its strategic objectives.
- The company operates in a competitive market, and failure to compete effectively in terms of price, product specification or levels of service can have an adverse effect on demand and / or margins.

The company mitigates risk in several ways:

- The company has in place an organisational structure with clearly defined lines of responsibility and delegation of authority. There are established policies and procedures for the setting of corporate strategies; financial planning and budgeting; for information and reporting systems; for systems of operational and financial internal control; for assessment of risk; and for monitoring operations and performance.
- Management and staff at all levels work closely with customers and suppliers to operate as effectively and efficiently as possible, whilst maintaining long term working relationships, innovation and good lines of communication.
- The company operates a recruitment and selection process to ensure employees are experienced and competent in their work. The workforce is trained to be alert, responsive to customer needs, and to operate in line with the Company's corporate objectives.

FUTURE DEVELOPMENTS

Market and credit conditions remain challenging for the company, its customers and suppliers. The company has responded by undergoing a process of reorganisation, which has proved to be a positive move for the business and its staff. Recent and planned investment in new Euro 6 vehicles will further strengthen the company's competitive position.

The company remains a responsive, innovative and flexible operator with a highly motivated and well trained workforce, and is operating successfully despite prevailing headwinds.

The directors continue to develop the company in order to ensure a more robust and stronger business, and look forward to the future of the company and the industry sector with cautious optimism.

ON BEHALF OF THE BOARD:



W J G Peck - Director

21 January 2015

ALFORD TRAFFIC SERVICES (2003) LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

The directors present their report with the accounts of the company for the year ended 30 September 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of road haulage.

DIVIDENDS

The total distribution of dividends for the year ended 30 September 2014 will be £35,040.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2013 to the date of this report.

J Graves
Mrs A Randall
W J G Peck
M G Limb

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Duncan & Toplis Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



W J G Peck - Director

21 January 2015

**REPORT OF THE INDEPENDENT AUDITORS TO
ALFORD TRAFFIC SERVICES (2003) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to sixteen, together with the full financial statements of Alford Traffic Services (2003) Limited for the year ended 30 September 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Damon Brain FCA FMAAT (Senior Statutory Auditor)
for and on behalf of Duncan & Toplis Limited
27-29 Lumley Avenue
Skegness
Lincolnshire
PE25 2AT

13 February 2015

ALFORD TRAFFIC SERVICES (2003) LIMITED

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

	Notes	2014 £	2013 £
TURNOVER		7,855,704	8,040,059
Cost of sales and other operating income		(6,712,134)	(6,808,977)
		<u>1,143,570</u>	<u>1,231,082</u>
Administrative expenses		<u>244,805</u>	<u>432,261</u>
OPERATING PROFIT	3	898,765	798,821
Interest receivable and similar income		<u>-</u>	<u>71</u>
		898,765	798,892
Interest payable and similar charges	4	<u>51,303</u>	<u>391</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		847,462	798,501
Tax on profit on ordinary activities	5	<u>177,400</u>	<u>188,124</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>670,062</u></u>	<u><u>610,377</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year.

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	7	1,328,475	1,202,706
Investments	8	500	500
		<u>1,328,975</u>	<u>1,203,206</u>
CURRENT ASSETS			
Stocks	9	109,880	48,350
Debtors: amounts falling due within one year	10	856,317	1,349,754
Debtors: amounts falling due after more than one year	10	2,398,600	2,201,000
Cash at bank and in hand		245,729	65,246
		<u>3,610,526</u>	<u>3,664,350</u>
CREDITORS			
Amounts falling due within one year	11	970,991	1,615,060
NET CURRENT ASSETS		<u>2,639,535</u>	<u>2,049,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,968,510</u>	<u>3,252,496</u>
CREDITORS			
Amounts falling due after more than one year	12	(846,018)	(818,804)
PROVISIONS FOR LIABILITIES	16	(76,796)	(23,018)
NET ASSETS		<u>3,045,696</u>	<u>2,410,674</u>
CAPITAL AND RESERVES			
Called up share capital	17	1,000	1,000
Capital redemption reserve	18	501	501
Profit and loss account	18	3,044,195	2,409,173
SHAREHOLDERS' FUNDS	22	<u>3,045,696</u>	<u>2,410,674</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 21 January 2015 and were signed on its behalf by:



W J G Peck - Director



M G Limb - Director

ALFORD TRAFFIC SERVICES (2003) LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

		2014		2013	
	Notes	£	£	£	£
Net cash inflow/(outflow) from operating activities	1		1,102,922		(1,043,659)
Returns on investments and servicing of finance	2		(51,303)		(320)
Taxation			(190,310)		(98,186)
Capital expenditure	2		(446,500)		(251,801)
Equity dividends paid			(35,040)		(110,292)
			<u>379,769</u>		<u>(1,504,258)</u>
Financing	2		(191,142)		1,385,690
Increase/(decrease) in cash in the period			<u>188,627</u>		<u>(118,568)</u>
<hr/>					
Reconciliation of net cash flow to movement in net debt	3				
Increase/(decrease) in cash in the period		188,627		(118,568)	
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing		<u>191,144</u>		<u>(1,385,690)</u>	
Change in net debt resulting from cash flows			<u>379,771</u>		<u>(1,504,258)</u>
Movement in net debt in the period			<u>379,771</u>		<u>(1,504,258)</u>
Net (debt)/funds at 1 October			<u>(1,328,588)</u>		<u>175,670</u>
Net debt at 30 September			<u>(948,817)</u>		<u>(1,328,588)</u>

The notes form part of these abbreviated accounts

ALFORD TRAFFIC SERVICES (2003) LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	2014 £	2013 £
Operating profit	898,765	798,821
Depreciation charges	430,560	476,576
Profit on disposal of fixed assets	(109,831)	(59,230)
(Increase)/decrease in stocks	(61,530)	22,606
Decrease/(increase) in debtors	295,837	(2,576,959)
(Decrease)/increase in creditors	(350,879)	294,527
Net cash inflow/(outflow) from operating activities	1,102,922	(1,043,659)

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2014 £	2013 £
Returns on investments and servicing of finance		
Interest received	-	71
Interest paid	(1,105)	-
Interest element of hire purchase payments	(50,198)	(391)
Net cash outflow for returns on investments and servicing of finance	(51,303)	(320)
Capital expenditure		
Purchase of tangible fixed assets	(574,000)	(492,300)
Sale of tangible fixed assets	127,500	240,499
Net cash outflow for capital expenditure	(446,500)	(251,801)
Financing		
New loans in year	432,990	1,389,271
Capital repayments in year	(624,132)	(3,580)
Share issue	-	(1)
Net cash (outflow)/inflow from financing	(191,142)	1,385,690

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.10.13 £	Cash flow £	At 30.9.14 £
Net cash:			
Cash at bank and in hand	65,246	180,483	245,729
Bank overdraft	(8,144)	8,144	-
	<u>57,102</u>	<u>188,627</u>	<u>245,729</u>
Debt:			
Hire purchase	(1,071,535)	(123,011)	(1,194,546)
Debts falling due within one year	(314,155)	314,155	-
	<u>(1,385,690)</u>	<u>191,144</u>	<u>(1,194,546)</u>
Total	(1,328,588)	379,771	(948,817)

The notes form part of these abbreviated accounts

ALFORD TRAFFIC SERVICES (2003) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts charged to customers for goods and services provided during the year excluding value added tax. Sales are recognised as and when the invoice is raised.

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	- 20% on cost
Motor vehicles	- 20% on cost

Stocks

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

Deferred tax

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

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 the profit and loss account 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 the profit and loss account in the period to which they relate.

Factoring

Debtors are stated at their gross value within the accounts, and the proceeds from the factor are included in the factoring account balance, which is a debtor at the year end.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2. STAFF COSTS

	2014	2013
	£	£
Wages and salaries	1,146,004	1,124,145
Social security costs	86,744	96,657
Other pension costs	-	192,400
	<u>1,232,748</u>	<u>1,413,202</u>

The average monthly number of employees during the year was as follows:

	2014	2013
Drivers	33	37
Office and management	7	7
	<u>40</u>	<u>44</u>

ALFORD TRAFFIC SERVICES (2003) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2014 £	2013 £
Depreciation - owned assets	104,852	212,259
Depreciation - assets on hire purchase contracts	325,710	264,317
Profit on disposal of fixed assets	(109,831)	(59,230)
Auditors' remuneration	4,900	-
	<u>43,319</u>	<u>19,039</u>
Directors' remuneration	-	19,039
Directors' pension contributions to money purchase schemes	-	192,400
	<u>-</u>	<u>211,439</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	-	1
	<u>-</u>	<u>1</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2014 £	2013 £
Bank loan interest	1,105	-
Hire purchase interest	50,198	391
	<u>51,303</u>	<u>391</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2014 £	2013 £
Current tax:		
UK corporation tax	123,622	190,310
Deferred tax	53,778	(2,186)
Tax on profit on ordinary activities	<u>177,400</u>	<u>188,124</u>

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2014 £	2013 £
Profit on ordinary activities before tax	<u>847,462</u>	<u>798,501</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21% (2013 - 23%)	177,967	183,655
Effects of:		
Permanent differences	(22,776)	(1,189)
Higher/(lower) rates of tax	1,217	(1,658)
Timing differences	(32,786)	9,502
Current tax charge	<u>123,622</u>	<u>190,310</u>

ALFORD TRAFFIC SERVICES (2003) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

6. DIVIDENDS

	2014 £	2013 £
'A' Ordinary Shares shares of £1 each Interim	28,032	46,967
'B' Ordinary Shares shares of £1 each Interim	7,008	30,800
'C' Ordinary Shares shares of £1 each Interim	-	32,525
	<u>35,040</u>	<u>110,292</u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2013	3,102,971	17,649	3,120,620
Additions	574,000	-	574,000
Disposals	(552,925)	-	(552,925)
At 30 September 2014	<u>3,124,046</u>	<u>17,649</u>	<u>3,141,695</u>
DEPRECIATION			
At 1 October 2013	1,907,715	10,199	1,917,914
Charge for year	427,032	3,530	430,562
Eliminated on disposal	(535,256)	-	(535,256)
At 30 September 2014	<u>1,799,491</u>	<u>13,729</u>	<u>1,813,220</u>
NET BOOK VALUE			
At 30 September 2014	<u>1,324,555</u>	<u>3,920</u>	<u>1,328,475</u>
At 30 September 2013	<u>1,195,256</u>	<u>7,450</u>	<u>1,202,706</u>

The net book value of tangible fixed assets includes £1,338,271 (2013 - £1,154,581) in respect of assets held under hire purchase contracts.

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2013 and 30 September 2014	<u>500</u>
NET BOOK VALUE	
At 30 September 2014	<u>500</u>
At 30 September 2013	<u>500</u>

ALFORD TRAFFIC SERVICES (2003) LIMITED
**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014**
8. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Alford Traffic Services Limited

Nature of business: Dormant Company

Class of shares:	% holding	2014	2013
Ordinary	100.00	£	£
Aggregate capital and reserves		<u>500</u>	<u>500</u>

9. STOCKS

	2014	2013
	£	£
Stocks	<u>109,880</u>	<u>48,350</u>

10. DEBTORS

	2014	2013
	£	£
Amounts falling due within one year:		
Trade debtors	770,616	1,117,113
Other debtors	53,001	-
VAT	-	92,963
Prepayments	32,700	139,678
	<u>856,317</u>	<u>1,349,754</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>2,398,600</u>	<u>2,201,000</u>
Aggregate amounts	<u>3,254,917</u>	<u>3,550,754</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Bank loans and overdrafts (see note 13)	-	8,144
Other loans (see note 13)	-	314,155
Hire purchase contracts (see note 14)	349,028	253,231
Trade creditors	444,317	808,173
Taxation	123,622	190,310
Other taxes and social security	26,806	22,066
Other creditors	12,459	15,981
Accrued expenses	14,759	3,000
	<u>970,991</u>	<u>1,615,060</u>

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

	2014	2013
	£	£
Hire purchase contracts (see note 14)	845,518	818,304
Amounts owed to group undertakings	500	500
	<u>846,018</u>	<u>818,804</u>

ALFORD TRAFFIC SERVICES (2003) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

13. LOANS

An analysis of the maturity of loans is given below:

	2014 £	2013 £
Amounts falling due within one year or on demand:		
Bank overdrafts	-	8,144
Other loans	-	314,155
	<u>-</u>	<u>322,299</u>

14. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts 2014 £	2013 £
Gross obligations repayable:		
Within one year	396,768	298,258
Between one and five years	890,301	883,305
	<u>1,287,069</u>	<u>1,181,563</u>
Finance charges repayable:		
Within one year	47,740	45,027
Between one and five years	44,783	65,001
	<u>92,523</u>	<u>110,028</u>
Net obligations repayable:		
Within one year	349,028	253,231
Between one and five years	845,518	818,304
	<u>1,194,546</u>	<u>1,071,535</u>

The following operating lease payments are committed to be paid within one year:

	Land and buildings 2014 £	2013 £
Expiring:		
Between one and five years	<u>31,000</u>	<u>31,500</u>

ALFORD TRAFFIC SERVICES (2003) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2014

15. SECURED DEBTS

The following secured debts are included within creditors:

	2014 £	2013 £
Other loans	-	314,155
Hire purchase contracts	1,194,546	1,071,535
	<u>1,194,546</u>	<u>1,385,690</u>

Any bank debt arising in the company is secured by a debenture over all assets and undertaking.

On 19 September 2013 the whole of the company's issued A and B share capital was acquired by Revolution Bulk Haulage Limited ("Revolution").

As a result of this transaction the following related party transactions occurred or have resulted:

In consideration of this transaction the single non-voting "C" share in Alford Traffic Services (2003) Limited ("Alford Traffic") was purchased by Alford Traffic from William Peck for cancellation. The consideration paid for this share was £1.

Alford Traffic has given a fixed and floating charge debenture to the Revolution Group's bankers as security for sums owing to the bank by Alford Traffic and Revolution.

Revolution has given an unlimited cross guarantee in favour of Alford Traffic for the debts that were taken on by Alford Traffic to fund the acquisition of the company's shares by Revolution.

Alford Traffic has given a debenture over its entire current and future assets and undertakings to J Graves and A Randall as security for the deferred consideration owing to them by Revolution as a result of that company's purchase of Alford Traffic. However, this debenture ranks behind the rights of the company's bankers.

16. PROVISIONS FOR LIABILITIES

	2014 £	2013 £
Deferred tax		
Accelerated capital allowances	76,796	23,018

	Deferred tax £
Balance at 1 October 2013	23,018
Charge to Profit and Loss Account during year	53,778
Balance at 30 September 2014	<u>76,796</u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2014 £	2013 £
Number:	Class:			
800	A Ordinary	£1	800	800
200	B Ordinary	£1	200	200
			<u>1,000</u>	<u>1,000</u>

ALFORD TRAFFIC SERVICES (2003) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

18. RESERVES

	Profit and loss account £	Capital redemption reserve £	Totals £
At 1 October 2013	2,409,173	501	2,409,674
Profit for the year	670,062		670,062
Dividends	(35,040)		(35,040)
At 30 September 2014	<u>3,044,195</u>	<u>501</u>	<u>3,044,696</u>

19. ULTIMATE PARENT COMPANY

Revolution Bulk Haulage Limited is regarded by the directors as being the company's ultimate parent company.

20. CAPITAL COMMITMENTS

	2014 £	2013 £
Contracted but not provided for in the financial statements	<u>524,400</u>	<u>-</u>

21. RELATED PARTY DISCLOSURES

J Graves

J Graves is a director of the company

During the year rents of £16,000 were paid to the pension scheme of which J Graves is the sole beneficiary.

Alford Traffic Services Limited

A subsidiary of the company

At the balance sheet date the company owns 500 shares in the group undertaking.

	2014 £	2013 £
Amount due to related party at the balance sheet date	<u>500</u>	<u>500</u>

Revolution Bulk Haulage Limited

Parent company

During the year Revolution Bulk Haulage Limited received dividends totalling £35,040 (2013 £4,500).

Alford Traffic Services (2003) Limited has loaned the sum of £197,600 (2013: £2,201,000) to Revolution Bulk Haulage Limited in order to assist Revolution in funding the cash element of its purchase of shares in Alford Traffic. This loan is unsecured, interest free and, though technically repayable on demand, has no set repayment terms. Given the longer term nature of the debt, the sum owing by Revolution is shown as a debtor due after one year in the balance sheet of Alford Traffic

	2014 £	2013 £
Amount due from related party at the balance sheet date	<u>2,398,600</u>	<u>2,201,000</u>

ALFORD TRAFFIC SERVICES (2003) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

22. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Profit for the financial year	670,062	610,377
Dividends	(35,040)	(110,292)
Net addition to shareholders' funds	635,022	500,085
Opening shareholders' funds	2,410,674	1,910,589
Closing shareholders' funds	3,045,696	2,410,674