

NENE TRANSPORT (LINCS) LIMITED

**Company Registration Number:
05471136 (England and Wales)**

Unaudited abridged accounts for the year ended 31 August 2017

Period of accounts

Start date: 01 September 2016

End date: 31 August 2017

NENE TRANSPORT (LINCS) LIMITED

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NENE TRANSPORT (LINCS) LIMITED

Balance sheet

As at 31 August 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Tangible assets:	2	2,428,063	1,798,932
Total fixed assets:		<u>2,428,063</u>	<u>1,798,932</u>
Current assets			
Stocks:		5,450	6,808
Debtors:		258,776	165,766
Cash at bank and in hand:		52,750	280
Total current assets:		<u>316,976</u>	<u>172,854</u>
Creditors: amounts falling due within one year:		(279,351)	(248,024)
Net current assets (liabilities):		<u>37,625</u>	<u>(75,170)</u>
Total assets less current liabilities:		2,465,688	1,723,762
Creditors: amounts falling due after more than one year:		(1,477,673)	(1,001,829)
Provision for liabilities:		(229,884)	(110,323)
Total net assets (liabilities):		<u>758,131</u>	<u>611,610</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		758,031	611,510
Shareholders funds:		<u>758,131</u>	<u>611,610</u>

The notes form part of these financial statements

NENE TRANSPORT (LINCS) LIMITED

Balance sheet statements

For the year ending 31 August 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 03 January 2018
and signed on behalf of the board by:**

Name: Mr G. E.D. Franklin
Status: Director

The notes form part of these financial statements

NENE TRANSPORT (LINCS) LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss. Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: Plant and machinery - 15% reducing balance Office equipment - 15% reducing balance Motor vehicles - 25% reducing balance Fixtures & fittings - 15% reducing balance If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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

2. Tangible Assets

	Total
Cost	£
At 01 September 2016	2,023,737
Additions	872,370
Disposals	(77,400)
At 31 August 2017	<u>2,818,707</u>
Depreciation	
At 01 September 2016	224,805
Charge for year	207,137
On disposals	(41,298)
At 31 August 2017	<u>390,644</u>
Net book value	
At 31 August 2017	<u>2,428,063</u>
At 31 August 2016	<u>1,798,932</u>

NENE TRANSPORT (LINCS) LIMITED

Notes to the Financial Statements

for the Period Ended 31 August 2017

3. Changes in presentation and prior period adjustments

Transition to FRS 102 These are the first financial statements that comply with FRS 102. The company transitioned to FRS102 on 1 September 2015. Reconciliation of equity No transitional adjustments were required. Reconciliation of profit or loss for the year No transitional adjustments were required.

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.