

REGISTERED NUMBER: 05519647 (England and Wales)

MARK STUBBS TRANSPORT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

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FOR THE YEAR ENDED 31 MARCH 2017**

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MARK STUBBS TRANSPORT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTOR: M A Stubbs

SECRETARY: Miss K L Harriman

REGISTERED OFFICE: Manor Farm
Calcethorpe
Louth
Lincolnshire
LN11 0RF

REGISTERED NUMBER: 05519647 (England and Wales)

ACCOUNTANTS: Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		299,613		367,346
CURRENT ASSETS					
Stocks		202		192	
Debtors	5	108,010		90,338	
Cash at bank		<u>208,677</u>		<u>156,386</u>	
		316,889		246,916	
CREDITORS					
Amounts falling due within one year	6	<u>167,149</u>		<u>129,688</u>	
NET CURRENT ASSETS			<u>149,740</u>		<u>117,228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			449,353		484,574
CREDITORS					
Amounts falling due after more than one year	7		(70,713)		(146,813)
PROVISIONS FOR LIABILITIES			<u>(60,372)</u>		<u>(66,078)</u>
NET ASSETS			<u>318,268</u>		<u>271,683</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>318,168</u>		<u>271,583</u>
SHAREHOLDERS' FUNDS			<u>318,268</u>		<u>271,683</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 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 director on 7 August 2017 and were signed by:

M A Stubbs - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Mark Stubbs 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Stocks

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

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 5.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	217,935	2,603	350,988	2,245	573,771
Additions	6,414	-	-	-	6,414
At 31 March 2017	<u>224,349</u>	<u>2,603</u>	<u>350,988</u>	<u>2,245</u>	<u>580,185</u>
DEPRECIATION					
At 1 April 2016	36,745	1,312	166,123	2,245	206,425
Charge for year	27,737	194	46,216	-	74,147
At 31 March 2017	<u>64,482</u>	<u>1,506</u>	<u>212,339</u>	<u>2,245</u>	<u>280,572</u>
NET BOOK VALUE					
At 31 March 2017	<u>159,867</u>	<u>1,097</u>	<u>138,649</u>	<u>-</u>	<u>299,613</u>
At 31 March 2016	<u>181,190</u>	<u>1,291</u>	<u>184,865</u>	<u>-</u>	<u>367,346</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	96,812	83,998
Other debtors	<u>11,198</u>	<u>6,340</u>
	<u>108,010</u>	<u>90,338</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	76,100	76,100
Trade creditors	40,233	35,436
Taxation and social security	40,650	10,401
Other creditors	<u>10,166</u>	<u>7,751</u>
	<u>167,149</u>	<u>129,688</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>70,713</u>	<u>146,813</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>146,813</u>	<u>222,913</u>

9. FIRST YEAR ADOPTION

These are the first set of Financial Statements prepared in accordance with accounting standards issued by the Financial Reporting Council 'Financial Reporting Standards applicable in the UK and Ireland'. The company transitioned from previously extant UK GAAP to FRS102 1A - Small Entities on 1 April 2015.

After due consideration of the transitional arrangements within the standards, the provisions within FRS102 1A - Small Entities, and a review of the company's accounting policies, no amendments were deemed to be required to the current or comparative period income statement or statement of financial position.

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.