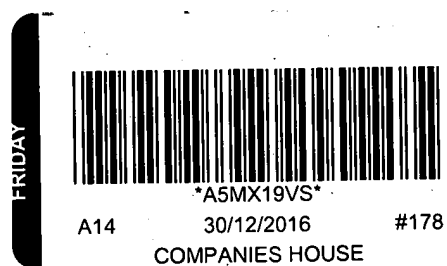


REGISTRAR COPY

A & D TRANSPORT (NW) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016



A & D TRANSPORT (NW) LIMITED

COMPANY INFORMATION

Director	A Brimble
Company number	05745335
Registered office	60A Broad Lane Collins Green Warrington Cheshire WA5 4AB
Auditor	Mitchell Charlesworth LLP 3rd Floor 5 Temple Square Temple Street Liverpool Merseyside L2 5RH

A & D TRANSPORT (NW) LIMITED

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A & D TRANSPORT (NW) LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The director presents the strategic report for the year ended 31 March 2016.

Fair review of the business

The director considers that the key performance indicators that are relevant to the company are sales, gross profit and net profit.

Whilst the value of sales has declined in the year by 6%, the key contributing factor to this has been the reduction in fuel costs passed on to customers. The underlying operating profit has therefore only seen a minimal drop.

The director is pleased with the results for the year and expects another year of similar results whilst significant new contract work settles in.

Other information and explanations

Policy on payment of creditors

Creditors are paid in accordance with terms of business agreed with individual suppliers. Trade creditors included in the balance sheet represented 45 days (2015: 62 days) of average purchases during the period.

On behalf of the board



A Brimble

Director

23 December 2016

A & D TRANSPORT (NW) LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The director presents his annual report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the company continued to be that of a haulier.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

A Brimble

Results and dividends

The results for the year are set out on page 6.

Ordinary dividends were paid amounting to £164,600. The director does not recommend payment of a final dividend.

Auditor

Having expressed a willingness to continue in office, Mitchell Charlesworth LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of director's responsibilities

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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. He is 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 of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

A & D TRANSPORT (NW) LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

Strategic Report

In accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 the company's strategic report information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 is noted in the Strategic Report on page 1.

On behalf of the board



.....
A Brimble

Director

23 December 2016

A & D TRANSPORT (NW) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF A & D TRANSPORT (NW) LIMITED

We have audited the financial statements of A & D Transport (NW) Limited for the year ended 31 March 2016 set out on pages 6 to 22. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

As explained more fully in the Director's Responsibilities Statement set out on pages 2 - 3, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

A & D TRANSPORT (NW) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF A & D TRANSPORT (NW) LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Mitchell Charlesworth

Philip Griffiths FCA (Senior Statutory Auditor)
for and on behalf of Mitchell Charlesworth LLP

23 December 2016

Chartered Accountants
Statutory Auditor

3rd Floor
5 Temple Square
Temple Street
Liverpool
Merseyside
L2 5RH

A & D TRANSPORT (NW) LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2016

		2016	2015
	Notes	£	£
Turnover	3	8,281,564	8,855,086
Cost of sales		(7,688,103)	(7,974,794)
Gross profit		593,461	880,292
Administrative expenses		(265,311)	(365,428)
Operating profit	4	328,150	514,864
Interest payable and similar charges	8	(104,150)	(117,718)
Profit before taxation		224,000	397,146
Taxation	9	(30,600)	(88,195)
Profit for the financial year		193,400	308,951
Other comprehensive income		-	-
Total comprehensive income for the year		193,400	308,951

The profit and loss account has been prepared on the basis that all operations are continuing operations.

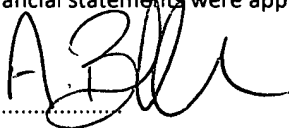
A & D TRANSPORT (NW) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	11		5,433,609		5,280,229
Current assets					
Debtors	13	1,227,404		1,591,379	
Creditors: amounts falling due within one year	14	(3,578,943)		(3,554,081)	
Net current liabilities			(2,351,539)		(1,962,702)
Total assets less current liabilities			3,082,070		3,317,527
Creditors: amounts falling due after more than one year	15		(1,965,483)		(2,214,782)
Provisions for liabilities	19		(143,042)		(158,000)
Net assets			973,545		944,745
Capital and reserves					
Called up share capital	21		2		2
Profit and loss reserves			973,543		944,743
Total equity			973,545		944,745

The financial statements were approved and signed by the director and authorised for issue on 23 December 2016.



A Brimble
Director

Company Registration No. 05745335

A & D TRANSPORT (NW) LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2016

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 1 April 2014		2	801,342	801,344
Year ended 31 March 2015:				
Profit and total comprehensive income for the year		-	308,951	308,951
Dividends	10	-	(165,550)	(165,550)
Balance at 31 March 2015		2	944,743	944,745
Year ended 31 March 2016:				
Profit and total comprehensive income for the year		-	193,400	193,400
Dividends	10	-	(164,600)	(164,600)
Balance at 31 March 2016		2	973,543	973,545

A & D TRANSPORT (NW) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Cash flows from operating activities					
Cash generated from operations	24	2,063,666		1,441,651	
Interest paid		(104,150)		(117,718)	
Income taxes paid		(12,195)		(70,891)	
Net cash inflow from operating activities		1,947,321		1,253,042	
Investing activities					
Purchase of tangible fixed assets		(228,740)		(2,838)	
Proceeds on disposal of tangible fixed assets		96,680		40,000	
Net cash (used in)/generated from investing activities		(132,060)		37,162	
Financing activities					
Payment of finance leases obligations		(1,510,572)		(1,400,211)	
Dividends paid		(164,600)		(165,550)	
Net cash used in financing activities		(1,675,172)		(1,565,761)	
Net increase/(decrease) in cash and cash equivalents		140,089		(275,557)	
Cash and cash equivalents at beginning of year		(828,163)		(552,606)	
Cash and cash equivalents at end of year		(688,074)		(828,163)	
Relating to:					
Bank overdrafts included in creditors payable within one year		(688,074)		(828,163)	

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Company information

A & D Transport (NW) Limited is a company limited by shares incorporated in England and Wales. The registered office is 60A Broad Lane, Collins Green, Warrington, Cheshire, WA5 4AB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements for the year ended 31 March 2016 are the first financial statements of A & D Transport (NW) Limited to be prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements for the preceding period were prepared in accordance with previous UK GAAP. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.10 Retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2016	2015
	£	£
Turnover		
Sale of goods	8,281,564	8,855,086

Turnover analysed by geographical market

	2016	2015
	£	£
UK	8,281,564	8,855,086

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

4 Operating profit

	2016	2015
Operating profit for the year is stated after charging/(crediting):	£	£
Depreciation of owned tangible fixed assets	116,225	205,644
Depreciation of tangible fixed assets held under finance leases	1,150,552	1,071,676
Loss on disposal of tangible fixed assets	192,662	60,122
Operating lease charges	11,318	4,400

5 Auditor's remuneration

	2016	2015
Fees payable to the company's auditor and associates:	£	£
For audit services		
Audit of the company's financial statements	4,850	4,225
For other services		
All other non-audit services	12,666	11,391

6 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2016 Number	2015 Number
Distribution	63	53
Office and management	7	9
	70	62

Their aggregate remuneration comprised:

	2016 £	2015 £
Wages and salaries	1,944,291	1,766,882
Social security costs	166,702	154,904
Pension costs	29,307	24,000
	2,140,300	1,945,786

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

7 Director's remuneration

	2016 £	2015 £
Remuneration for qualifying services	8,227	7,951
Company pension contributions to defined contribution schemes	12,000	12,000
	<u>20,227</u>	<u>19,951</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2015 - 1).

8 Interest payable and similar charges

	2016 £	2015 £
Interest on financial liabilities measured at amortised cost:		
Interest on bank overdrafts and loans	7,728	16,919
Interest on finance leases and hire purchase contracts	96,422	100,342
	<u>104,150</u>	<u>117,261</u>
Other finance costs:		
Other interest	-	457
	<u>104,150</u>	<u>117,718</u>

9 Taxation

	2016 £	2015 £
Current tax		
UK corporation tax on profits for the current period	45,558	12,195
	<u></u>	<u></u>
Deferred tax		
Origination and reversal of timing differences	842	76,000
Changes in tax rates	(15,800)	-
	<u>(14,958)</u>	<u>76,000</u>
Total deferred tax		
	<u>(14,958)</u>	<u>76,000</u>
Total tax charge	30,600	88,195

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

9 Taxation

The charge for the year can be reconciled to the profit per the profit and loss account as follows:

	2016 £	2015 £
Profit before taxation	224,000	397,146
Expected tax charge based on the standard rate of corporation tax in the UK of 20.00% (2015: 20.00%)	44,800	79,429
Tax effect of expenses that are not deductible in determining taxable profit	499	7,020
Change in unrecognised deferred tax assets	(70)	481
Depreciation on assets not qualifying for tax allowances	1,265	1,265
Effect of change in deferred tax rate	(15,894)	-
Tax expense for the year	30,600	88,195

10 Dividends

	2016 £	2015 £
Interim paid	164,600	165,550

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

11 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2015	30,000	19,259	9,286,497	9,335,756
Additions	-	6,193	1,703,306	1,709,499
Disposals	-	-	(936,860)	(936,860)
At 31 March 2016	30,000	25,452	10,052,943	10,108,395
Depreciation and impairment				
At 1 April 2015	12,000	17,884	4,025,643	4,055,527
Depreciation charged in the year	6,000	1,500	1,259,277	1,266,777
Eliminated in respect of disposals	-	-	(647,518)	(647,518)
At 31 March 2016	18,000	19,384	4,637,402	4,674,786
Carrying amount				
At 31 March 2016	12,000	6,068	5,415,541	5,433,609
At 31 March 2015	18,000	1,375	5,260,854	5,280,229

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2016 £	2015 £
Motor vehicles	5,108,045	4,655,836
Depreciation charge for the year in respect of leased assets	1,150,552	1,071,676

12 Financial instruments

	2016 £	2015 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	841,736	1,220,460
Carrying amount of financial liabilities		
Measured at amortised cost	5,264,330	5,591,562

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

13 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	841,736	1,220,460
Prepayments and accrued income	385,668	370,919
	<u>1,227,404</u>	<u>1,591,379</u>

14 Creditors: amounts falling due within one year

	Notes	2016	2015
		£	£
Bank overdrafts	16	688,074	828,163
Obligations under finance leases	17	1,728,655	1,509,169
Trade creditors		634,280	859,365
Corporation tax		45,558	12,195
Other taxation and social security		181,269	130,246
Other creditors		247,838	180,083
Accruals and deferred income		53,269	34,860
		<u>3,578,943</u>	<u>3,554,081</u>

15 Creditors: amounts falling due after more than one year

	Notes	2016	2015
		£	£
Obligations under finance leases	17	<u>1,965,483</u>	<u>2,214,782</u>

16 Loans and overdrafts

	2016	2015
	£	£
Bank overdrafts	<u>688,074</u>	<u>828,163</u>
Payable within one year	<u>688,074</u>	<u>828,163</u>

The overdraft amounts above include a bank overdraft of £103,772 with The Royal Bank of Scotland plc which is secured by way of a debenture from the company and a personal guarantee from the director of £150,000.

Also, included in the overdraft figure is an amount of £584,302 under an invoice discounting facility with RBS Invoice Finance Limited which is secured by way of a debenture over the company's assets.

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

17 Finance lease obligations

	2016	2015
	£	£
Future minimum lease payments due under finance leases:		
Within one year	1,808,004	1,595,067
In two to five years	2,087,371	2,321,307
	<u>3,895,375</u>	<u>3,916,374</u>
Less: future finance charges	(201,237)	(192,423)
	<u>3,694,138</u>	<u>3,723,951</u>

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets.

18 Provisions for liabilities

	2016	2015
	£	£
Deferred tax liabilities	143,042	158,000
	<u>143,042</u>	<u>158,000</u>

19 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2016	Liabilities 2015
	£	£
Balances:		
Accelerated capital allowances	<u>143,042</u>	<u>158,000</u>
Movements in the year:		2016
		£
Liability at 1 April 2015		158,000
Credit to profit and loss		(14,958)
Liability at 31 March 2016		<u>143,042</u>

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

20 Retirement benefit schemes

Defined contribution schemes

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.

The charge to profit and loss in respect of defined contribution schemes was £29,307 (2015 - £24,000).

21 Share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2

22 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016 £	2015 £
Within one year	5,703	69,372
Between two and five years	-	5,703
	5,703	75,075

23 Directors' transactions

The company was under the control of Mr A S Brimble and Mrs D Brimble throughout the current and previous year. At 31 March 2016 there was a balance due to Mr A S Brimble, the company's sole director, amounting to £226,869 (2015 £142,297).

During the year there were interim dividends paid to the director of £82,300 (2015 £82,775) and Mrs D Brimble £82,300 (2015 £82,775).

A & D TRANSPORT (NW) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

24 Cash generated from operations

	2016	2015
	£	£
Profit for the year after tax	193,400	308,951
Adjustments for:		
Taxation charged	30,600	88,195
Finance costs	104,150	117,718
Loss on disposal of tangible fixed assets	192,662	60,122
Depreciation and impairment of tangible fixed assets	1,266,777	1,277,320
Movements in working capital:		
Decrease/(increase) in debtors	363,975	(506,787)
(Decrease)/increase in creditors	(87,898)	96,132
Cash generated from operations	2,063,666	1,441,651