

# Ackroyd Art Transport Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

**Ackroyd Art Transport Limited**

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# **Ackroyd Art Transport Limited**

## **Company Information**

**Director** Mr NG Holdom

**Company secretary** Mr JP Holdom

**Registered office** 27 The Mount  
Worcester Park  
Surrey  
KT4 8UD

**Ackroyd Art Transport Limited**  
**(Registration number: 06182541)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	6,282	8,692
<b>Current assets</b>			
Debtors	<u>4</u>	11,280	7,604
Cash at bank and in hand		(3,703)	3,661
		7,577	11,265
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	(6,500)	(12,069)
<b>Net current assets/(liabilities)</b>		1,077	(804)
<b>Total assets less current liabilities</b>		7,359	7,888
<b>Provisions for liabilities</b>		(1,474)	(1,738)
<b>Net assets</b>		<u>5,885</u>	<u>6,150</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		5,883	6,148
<b>Total equity</b>		<u>5,885</u>	<u>6,150</u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.  
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**Ackroyd Art Transport Limited**  
**(Registration number: 06182541)**  
**Balance Sheet as at 31 March 2017**

Approved and authorised by the director on 22 December 2017

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Mr NG Holdom

Director

The notes on pages 4 to 7 form an integral part of these financial statements.  
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# Ackroyd Art Transport Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

27 The Mount  
Worcester Park  
Surrey  
KT4 8UD

These financial statements were authorised for issue by the director on 22 December 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Ackroyd Art Transport Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# Ackroyd Art Transport Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2016	1,363	13,875	15,238
At 31 March 2017	1,363	13,875	15,238
<b>Depreciation</b>			
At 1 April 2016	1,126	5,420	6,546
Charge for the year	47	2,363	2,410
At 31 March 2017	1,173	7,783	8,956
<b>Carrying amount</b>			
At 31 March 2017	190	6,092	6,282
At 31 March 2016	237	8,455	8,692

### 4 Debtors

	2017 £	2016 £
Trade debtors	8,415	7,604
Other debtors	2,865	-
	11,280	7,604

### 5 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	6	-	1,443
Taxation and social security		-	1,701
Other creditors		6,500	8,925
		6,500	12,069



## Ackroyd Art Transport Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017

#### 6 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	-	1,443

#### 7 Dividends

##### Interim dividends paid

	2017 £	2016 £
Interim dividend of £6,150 (2016 - £7,500) per each Ordinary share	12,300	15,000

#### 8 FRS 102 first year adoption

The financial statements for the year ending 31 March 2016 were prepared in accordance with United Kingdom Generally Accepted Accounting Practise (UK GAAP). The transition to Section 1A "Small Entities" of FRS 102 has had no impact on its reported financial position or financial performance. Accordingly, no reconciliations of its equity determined under old UK GAAP to its equity under Section 1A "Small Entities" of FRS 102 at 31 March 2016, or its profit determined under old UK GAAP at 31 March 2016 to its profit determined in accordance with Section 1A "Small Entities" of FRS 102 have been presented.

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.