

ABBREVIATED ACCOUNTS

REPORT OF THE DIRECTORS

AND

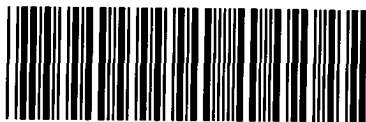
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

FOR

505 FREIGHT LIMITED

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COMPANIES HOUSE

Registered Number: 06447040

505 FREIGHT LIMITED
ABBREVIATED ACCOUNTS
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

P D P Bentley
Mrs P Bentley

SECRETARY:

Mrs P Bentley

REGISTERED OFFICE:

Conifers
Bush End
Takeley
Bishop's Stortford
Hertfordshire
CM22 6NE

REGISTERED NUMBER:

06447040 (England and Wales)

ACCOUNTANTS:

Prever's
One Cowick Stable
Hatfield Heath Road
Sawbridgeworth
Hertfordshire
CM21 9HX

CORPORATION TAX:

Sussex Area 333
Ref 23322 21263

505 FREIGHT LIMITED
ABBREVIATED ACCOUNTS
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JANUARY 2017

The directors present their report with the financial statements of the company for the year ended 31 January 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Haulage Contractors and providing courier services.

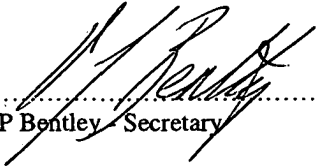
DIRECTORS

The directors who have held office during the year from 1 February 2016 to the date of this report are as follows:

P D P Bentley
Mrs P Bentley

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALD OF THE BOARD


.....
Mrs P Bentley Secretary

Date: 24 May 2017

505 FREIGHT LIMITED
ABBREVIATED ACCOUNTS
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2017

	<u>Notes</u>	<u>Year ended</u> <u>31/01/17</u> £	<u>Year ended</u> <u>31/01/16</u> £
TURNOVER		748,354	682,777
Cost of sales		(417,379)	(385,031)
		<hr/>	<hr/>
GROSS PROFIT		330,975	297,746
Administrative expenses		(181,542)	(139,445)
		<hr/>	<hr/>
OPERATING PROFIT	2	149,433	158,301
Interest receivable and similar income		29	22
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		149,462	158,323
Tax on profit on ordinary activities	3	(26,584)	(16,950)
		<hr/>	<hr/>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		£122,878	£141,373
		<hr/>	<hr/>

The notes form part of these financial statements.

505 FREIGHT LIMITED
ABBREVIATED ACCOUNTS
BALANCE SHEET
AT 31 JANUARY 2017

	<u>Notes</u>	As at <u>31/01/17</u> £	As at <u>31/01/16</u> £
FIXED ASSETS			
Intangible assets	5	30,416	66,916
Tangible assets	6	<u>125,811</u>	<u>131,765</u>
		156,227	198,681
 CURRENT ASSETS			
Debtors	7	152,104	145,963
Cash at bank		<u>228,199</u>	<u>101,342</u>
		380,303	247,305
 CREDITORS: amounts falling due within one year	8	<u>(150,673)</u>	<u>(133,007)</u>
 NET CURRENT ASSETS/ (LIABILITIES)		<u>229,630</u>	<u>114,298</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£385,857</u>	<u>£312,979</u>
 CAPITAL AND RESERVES			
Called up share capital	9	1,000	1,000
Profit and loss account	10	<u>384,857</u>	<u>311,979</u>
 SHAREHOLDERS' FUNDS		<u>£385,857</u>	<u>£312,979</u>

The notes form part of these financial statements.

505 FREIGHT LIMITED
ABBREVIATED ACCOUNTS
BALANCE SHEET - continued
AT 31 JANUARY 2017

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


The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

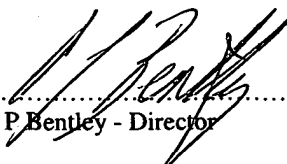
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006;
- and
- (ii) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 24 May 2017 and were signed on its behalf by:


.....
P D P Bentley - Director


.....
Mrs P Bentley - Director

The notes form part of these financial statements.

505 FREIGHT LIMITED
ABBREVIATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	25% on reducing balance
Fixtures and fittings	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance
Computer equipment	-	25% on reducing balance
Plant and machinery	-	25% on reducing balance

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

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

2 OPERATING PROFIT

The operating profit is stated after charging:

	Year ended 31/01/17 £	Year ended 31/01/16 £
Depreciation – owned assets	41,575	25,584
Goodwill amortisation	<u>36,500</u>	<u>36,500</u>
Directors' emoluments and other benefits, etc	<u>23,425</u>	<u>22,100</u>

505 FREIGHT LIMITED
ABBREVIATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

3 TAXATION

Analysis of the tax charge

	Year ended 31/01/17 £	Year ended 31/01/16 £
UK corporation tax on ordinary activities for the year	27,215	16,950
Overprovision in respect of previous year	(631)	-
	<u>26,584</u>	<u>16,950</u>

4 DIVIDENDS

	Year ended 31/01/17 £	Year ended 31/01/16 £
Ordinary shares of £1 each		
Dividends paid	<u>50,000</u>	<u>50,000</u>

5 INTANGIBLE FIXED ASSETS

	<u>Goodwill</u> £
COST	
At 1 February 2016	365,000
Additions	-
At 31 January 2017	<u>365,000</u>
AMORTISATION	
At 1 February 2016	298,084
Amortisation for the year	<u>36,500</u>
At 31 January 2017	<u>334,584</u>
NET BOOK VALUE	
At 31 January 2017	<u>30,416</u>
At 31 January 2016	<u>66,916</u>

505 FREIGHT LIMITED

ABBREVIATED ACCOUNTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

6 TANGIBLE FIXED ASSETS

	<u>Improve- ments to property</u>	<u>Fixtures and fittings</u> £	<u>Motor vehicles</u> £	<u>Computer equipment</u> £	<u>Plant and machinery</u> £	<u>Total</u> £
COST						
At 1 February 2016	5,778	4,439	198,783	9,031	7,565	225,596
Additions	-	233	75,738	749	-	76,720
Disposals	-	-	(74,450)	-	-	(74,450)
At 31 January 2017	<u>5,778</u>	<u>4,672</u>	<u>200,071</u>	<u>9,780</u>	<u>7,565</u>	<u>227,866</u>
DEPRECIATION						
At 1 February 2016	5,226	1,949	78,024	6,809	1,823	93,831
Charge for the year	138	409	38,849	743	1,436	41,575
Eliminated on disposals	-	-	(33,351)	-	-	(33,351)
At 31 January 2017	<u>5,364</u>	<u>2,358</u>	<u>83,522</u>	<u>7,552</u>	<u>3,259</u>	<u>102,055</u>
NET BOOK VALUE						
At 31 January 2017	<u>414</u>	<u>2,314</u>	<u>116,549</u>	<u>2,228</u>	<u>4,306</u>	<u>125,811</u>
At 31 January 2016	<u>552</u>	<u>2,490</u>	<u>120,759</u>	<u>2,222</u>	<u>5,742</u>	<u>131,765</u>

7 DEBTORS: amounts falling due within one year

	Year ended 31/01/17 £	Year ended 31/01/16 £
Trade debtors	137,093	132,814
Other debtors	1,716	1,716
Prepayments	<u>13,295</u>	<u>11,433</u>
	<u>152,104</u>	<u>145,963</u>

505 FREIGHT LIMITED
ABBREVIATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

8 CREDITORS: amounts falling due within one year

	Year ended 31/01/17 £	Year ended 31/01/16 £
Trade creditors	14,596	12,379
Social security and other taxes	57,859	39,735
Other creditors	12,390	10,000
Directors' current accounts	33,736	45,515
Accrued expenses	4,877	6,610
Corporation tax	<u>27,215</u>	<u>18,768</u>
	<u>150,673</u>	<u>133,007</u>

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	31/01/17 £	31/01/16 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

10 RESERVES

	<u>Profit and loss account</u> £
At 1 February 2016	311,979
Profit for the year	122,878
Dividends declared	<u>(50,000)</u>
Carried forward 31 January 2017	<u>384,857</u>

11 CONTROL OF COMPANY

During the year to 31 January 2017 the company was jointly controlled by Mr P D P Bentley and Mrs P Bentley by virtue of their shareholding.