

# Kirton Haulage Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 March 2017

Beaumont Accountancy Services  
First Floor  
Enterprise House  
202-206 Linthorpe Road  
Middlesbrough  
Cleveland  
TS1 3QW

# Kirton Haulage Limited

## Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Statement of Comprehensive Income	<u>3</u>
Abridged Balance Sheet	<u>4</u> to <u>5</u>
Statement of Changes in Equity	<u>6</u>
Notes to the Abridged Financial Statements	<u>7</u> to <u>13</u>

**Kirton Haulage Limited**  
**Company Information**

**Directors**

Miss A Whitbread

Mr M Kirton

**Registered office**

F i r s t F l o o r  
E n t e r p r i s e H o u s e  
2 0 2 - 2 0 6 L i n t h o r p e R o a d  
M i d d l e s b r o u g h  
C l e v e l a n d  
T S 1 3 Q W

**Accountants**

Beaumont Accountancy Services  
F i r s t F l o o r  
E n t e r p r i s e H o u s e  
2 0 2 - 2 0 6 L i n t h o r p e R o a d  
M i d d l e s b r o u g h  
C l e v e l a n d  
T S 1 3 Q W

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory  
Accounts of  
Kirton Haulage Limited  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Kirton Haulage Limited for the year ended 31 March 2017 as set out on pages 3 to 13 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Kirton Haulage Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Kirton Haulage Limited. You consider that Kirton Haulage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Kirton Haulage Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Beaumont Accountancy Services  
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Enterprise House  
202-206 Linthorpe Road  
Middlesbrough  
Cleveland  
TS1 3QW

1 September 2017

**Kirton Haulage Limited**  
**Statement of Comprehensive Income for the Year Ended 31 March 2017**

	Note	2017 £	2016 £
Profit for the year		134,859	166,576
		<hr/>	<hr/>
Total comprehensive income for the year		134,859	166,576
		<hr/>	<hr/>

The notes on pages 7 to 13 form an integral part of these abridged financial statements.

**Kirton Haulage Limited**  
**(Registration number: 07728036)**  
**Abridged Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	31,875	34,000
Tangible assets	<u>5</u>	152,420	150,552
		<hr/>	<hr/>
		184,295	184,552
		<hr/>	<hr/>
<b>Current assets</b>			
Debtors		294,859	225,241
Cash at bank and in hand		104,905	108,350
		<hr/>	<hr/>
		399,764	333,591
<b>Prepayments and accrued income</b>		24,775	21,395
<b>Creditors:</b> Amounts falling due within one year		(101,368 )	(88,326)
		<hr/>	<hr/>
<b>Net current assets</b>		323,171	266,660
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		507,466	451,212
<b>Accruals and deferred income</b>		(1,000)	(1,325)
		<hr/>	<hr/>
<b>Net assets</b>		506,466	449,887
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		506,464	449,885
		<hr/>	<hr/>

Total equity

506,466

449,887

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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.

Directors' 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 directors acknowledge their 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 7 to 13 form an integral part of these abridged financial statements.

**Kirton Haulage Limited**  
**(Registration number: 07728036)**  
**Abridged Balance Sheet as at 31 March 2017**

Approved and authorised by the Board on 1 September 2017 and signed on its behalf by:

.....  
Miss A Whitbread  
Director

.....  
Mr M Kirton  
Director

The notes on pages 7 to 13 form an integral part of these abridged financial statements.



**Kirton Haulage Limited**  
**Statement of Changes in Equity for the Year Ended 31 March 2017**

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	2	449,885	449,887
Profit for the year	-	134,859	134,859
Total comprehensive income	-	134,859	134,859
Dividends	-	(78,280)	(78,280)
At 31 March 2017	2	506,464	506,466
	Share capital £	Profit and loss account £	Total £
At 1 April 2015	2	341,189	341,191
Profit for the year	-	166,576	166,576
Total comprehensive income	-	166,576	166,576
Dividends	-	(57,880)	(57,880)
At 31 March 2016	2	449,885	449,887

The notes on pages 7 to 13 form an integral part of these abridged financial statements.

**Kirton Haulage Limited**  
**Notes to the Abridged 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.

The	address	of	its	registered	office	is:
F i r s t						F l o o r
E n t e r p r i s e						H o u s e
2 0 2 - 2 0 6			L i n t h o r p e			R o a d
M i d d l e s b r o u g h						
C l e v e l a n d						
TS1 3QW						

These financial statements were authorised for issue by the Board on 1 September 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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Basis of preparation**

These abridged 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
Plant and Machinery	15% reducing balance
Fixtures & Fittings	15% reducing balance
Office Equipment	25% reducing balance
Commercial Vehicles	25% reducing balance



# Kirton Haulage Limited

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

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20 year straight line basis

### 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.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business and are recognised initially at the transaction price. 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.

### 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.

**Kirton Haulage Limited**  
**Notes to the Abridged Financial Statements for the Year Ended 31 March 2017**

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 11 (2016 - 11).

**4 Intangible assets**

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2016	42,500
	<hr/>
At 31 March 2017	42,500
	<hr/>
<b>Amortisation</b>	
At 1 April 2016	8,500
Amortisation charge	2,125
	<hr/>
At 31 March 2017	10,625
	<hr/>
<b>Carrying amount</b>	
At 31 March 2017	31,875
	<hr/> <hr/>
At 31 March 2016	34,000
	<hr/> <hr/>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

**Kirton Haulage Limited**  
**Notes to the Abridged Financial Statements for the Year Ended 31 March 2017**

**5 Tangible assets**

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2016	254,276
Additions	58,847
Disposals	(25,400)
	<hr/>
At 31 March 2017	287,723
	<hr/>
<b>Depreciation</b>	
At 1 April 2016	103,724
Charge for the year	42,692
Eliminated on disposal	(11,113)
	<hr/>
At 31 March 2017	135,303
	<hr/>
<b>Carrying amount</b>	
At 31 March 2017	152,420
	<hr/> <hr/>
At 31 March 2016	150,552
	<hr/> <hr/>

**6 Dividends**

**Final dividends paid**

<b>2017</b>	<b>2016</b>
£	£

Final dividend of £39,140 (2016 - £28,940) per each Ordinary shares share	78,280	57,880
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## 7 Transition to FRS 102

### Balance Sheet at 1 April 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>					
Intangible assets		36,125	-	-	36,125
Tangible assets		129,083	-	-	129,083
		<hr/>	<hr/>	<hr/>	<hr/>
		165,208	-	-	165,208
		<hr/>	<hr/>	<hr/>	<hr/>

**Kirton Haulage Limited**  
**Notes to the Abridged Financial Statements for the Year Ended 31 March 2017**

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Current assets</b>					
Debtors		246,068	-	-	246,068
Cash at bank and in hand		68,101	-	-	68,101
		314,169	-	-	314,169
Creditors: Amounts falling due within one year		(136,083)	-	-	(136,083)
Net current assets		178,086	-	-	178,086
Net assets		343,294	-	-	343,294
<b>Capital and reserves</b>					
Called up share capital		(2)	-	-	(2)
Profit and loss account		(343,292)	-	-	(343,292)
Total equity		(343,294)	-	-	(343,294)



**Kirton Haulage Limited**  
**Notes to the Abridged Financial Statements for the Year Ended 31 March 2017**

**Balance Sheet at 31 March 2016**

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>					
Intangible assets		34,000	-	-	34,000
Tangible assets		150,552	-	-	150,552
		<hr/>	<hr/>	<hr/>	<hr/>
		184,552	-	-	184,552
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Current assets</b>					
Debtors		246,637	-	-	246,637
Cash at bank and in hand		108,350	-	-	108,350
		<hr/>	<hr/>	<hr/>	<hr/>
		354,987	-	-	354,987
		<hr/>	<hr/>	<hr/>	<hr/>
Creditors: Amounts falling due within one year		(89,651)	-	-	(89,651)
		<hr/>	<hr/>	<hr/>	<hr/>
Net current assets		265,336	-	-	265,336
		<hr/>	<hr/>	<hr/>	<hr/>
Net assets		449,888	-	-	449,888
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Capital and reserves</b>					
Called up share capital		(2)	-	-	(2)
Profit and loss account		(449,886)	-	-	(449,886)
		<hr/>	<hr/>	<hr/>	<hr/>
Total equity		(449,888)	-	-	(449,888)
		<hr/>	<hr/>	<hr/>	<hr/>

**Kirton Haulage Limited**  
**Notes to the Abridged Financial Statements for the Year Ended 31 March 2017**

**Profit and Loss Account for the year ended 31 March 2016**

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		915,080	-	-	915,080
Cost of sales		(388,035)	-	-	(388,035)
Gross profit		527,045	-	-	527,045
Administrative expenses		(327,925)	-	-	(327,925)
Operating profit		199,120	-	-	199,120
Profit before tax		199,120	-	-	199,120
Taxation		(32,543)	-	-	(32,543)
Profit for the financial year		166,577	-	-	166,577

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.