

Hawkes Transport Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2016

Richard Clements & Co
Certified
Omagh Business Complex
Gortrush Industrial Estate
Omagh
Co. Tyrone
BT78 5LU

Hawkes Transport Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Abridged Balance Sheet	<u>3 to 4</u>
Notes to the Abridged Financial Statements	<u>5 to 8</u>

Hawkes Transport Ltd

Company Information

Directors	Mr Richard John Hawkes Mrs Amanda Hawkes
Registered office	75 Moylagh Road Beragh Sixmilecross Omagh County Tyrone BT79 0UN
Solicitors	Thomas T Montague & Co 50-52 Main Street Irvinestown Co. Fermanagh BT94 1GL
Accountants	Richard Clements & Co Certified Omagh Business Complex Gortrush Industrial Estate Omagh Co. Tyrone BT78 5LU

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Hawkes Transport Ltd
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hawkes Transport Ltd for the year ended 31 December 2016 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at
<http://www.accaglobal.com/gb/en/discover/public-valuc/rulcbook.html>.

This report is made solely to the Board of Directors of Hawkes Transport Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Hawkes Transport Ltd and state those matters that we have agreed to state to the Board of Directors of Hawkes Transport Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hawkes Transport Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Hawkes Transport Ltd 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 Hawkes Transport Ltd. You consider that Hawkes Transport Ltd 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 Hawkes Transport Ltd. 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.

.....
Richard Clements & Co
Certified
Omagh Business Complex
Gortrush Industrial Estate
Omagh
Co. Tyrone
BT78 5LU

29 September 2017

Hawkes Transport Ltd

(Registration number: NI073526)

Abridged Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>3</u>	443,963	484,428
Current assets			
Stocks	<u>4</u>	29,475	50,536
Debtors		53,490	97,819
Cash at bank and in hand		<u>2</u>	<u>-</u>
		82,967	148,355
Creditors: Amounts falling due within one year		<u>(257,157)</u>	<u>(309,283)</u>
Net current liabilities		<u>(174,190)</u>	<u>(160,928)</u>
Total assets less current liabilities		269,773	323,500
Creditors: Amounts falling due after more than one year		(75,391)	(116,365)
Provisions for liabilities		(41,158)	(51,418)
Accruals and deferred income		<u>(10,925)</u>	<u>(10,109)</u>
Net assets		<u>142,299</u>	<u>145,608</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>142,289</u>	<u>145,598</u>
Total equity		<u>142,299</u>	<u>145,608</u>

For the financial year ending 31 December 2016 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 5 to 8 form an integral part of these abridged financial statements.

Page 3

Hawkes Transport Ltd

(Registration number: NI073526)

Abridged Balance Sheet as at 31 December 2016

Approved and authorised by the Board on 29 September 2017 and signed on its behalf by:

.....

Mr Richard John Hawkes

Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

Page 4

Hawkes Transport Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in Northern Ireland.

The address of its registered office is:

75 Moylagh Road

Beragh

Sixmilecross

Omagh

County Tyrone

BT79 0UN

Northern Ireland

These financial statements were authorised for issue by the Board on 29 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.

Going concern

The financial statements have been prepared on a going concern basis.

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	10% Straight line

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.

Hawkes Transport Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Leases

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Hawkes Transport Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

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.

3 Tangible assets

	Total £
Cost or valuation	
At 1 January 2016	635,220
Additions	22,000
Disposals	<u>(45,000)</u>
At 31 December 2016	<u>612,220</u>
Depreciation	
At 1 January 2016	150,792
Charge for the year	38,115
Eliminated on disposal	<u>(20,650)</u>
At 31 December 2016	<u>168,257</u>
Carrying amount	
At 31 December 2016	<u><u>443,963</u></u>
At 31 December 2015	<u><u>484,428</u></u>

Included within the net book value of land and buildings above is £227,340 (2015 - £227,340) in respect of freehold land and buildings.

4 Stocks

	2016 £	2015 £
Other inventories	<u><u>29,475</u></u>	<u><u>50,536</u></u>

Hawkes Transport Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

5 Related party transactions

Transactions with directors

	At 1 January 2016 £	Other payments made to company by director £	At 31 December 2016 £
2016			
Mr Richard John Hawkes			
Loan	9,754	(10,095)	(341)

	At 1 January 2015 £	Other payments made to company by director £	At 31 December 2015 £
2015			
Mr Richard John Hawkes			
Loan	23,193	(13,439)	9,754