

**REGISTERED NUMBER: NI626030 (Northern Ireland)**

**Andrew Herron Transport Ltd**  
**Unaudited Financial Statements**  
**for the Year Ended 31 August 2018**

Wylie Ruddell  
Chartered Accountants  
Armagh Business Centre  
2 Loughgall Road  
Armagh  
BT61 7NH

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for the Year Ended 31 August 2018**

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## Andrew Herron Transport Ltd

### Company Information for the Year Ended 31 August 2018

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**Director:** Mr Andrew Herron

**Registered office:** 45 Gannon Lodge  
Donaghcloney  
Craigavon  
Co Armagh  
BT66 7PU

**Registered number:** NI626030 (Northern Ireland)

**Accountants:** Wylie Ruddell  
Chartered Accountants  
Armagh Business Centre  
2 Loughgall Road  
Armagh  
BT61 7NH

**Statement of Financial Position**  
**31 August 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Property, plant and equipment	4	86,835	108,544
<b>Current assets</b>			
Receivables	5	75,533	43,302
Cash at bank	6	11,039	785
		<u>86,572</u>	<u>44,087</u>
<b>Payables</b>			
Amounts falling due within one year	7	(105,364)	(65,313)
<b>Net current liabilities</b>		<u>(18,792)</u>	<u>(21,226)</u>
<b>Total assets less current liabilities</b>		<u>68,043</u>	<u>87,318</u>
<b>Payables</b>			
Amounts falling due after more than one year	8	(39,826)	(68,244)
<b>Provisions for liabilities</b>	9	<u>(16,499)</u>	<u>(14,739)</u>
<b>Net assets</b>		<u>11,718</u>	<u>4,335</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Retained earnings		11,717	4,334
		<u>11,718</u>	<u>4,335</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director on 23 May 2019 and were signed by:

Mr Andrew Herron - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2018**

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**1. Statutory information**

Andrew Herron Transport Ltd is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Revenue**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Property, plant and equipment**

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

Plant and machinery - 20% on reducing balance

The carrying values of property, plant and equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Receivables**

Short term receivables are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018**

**2. Accounting policies - continued**

**Payables**

Short term payables are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

**Critical accounting judgements and key sources of estimation uncertainty**

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

**Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The carrying amount of the assets is disclosed at Property, plant and equipment note and the useful economic lives for each class of asset is noted above.

**3. Employees and directors**

The average number of employees during the year was 2 (2017 - 1) .

**4. Property, plant and equipment**

	<b>Plant and machinery £</b>
<b>Cost</b>	
At 1 September 2017	
and 31 August 2018	<b>179,450</b>
<b>Depreciation</b>	
At 1 September 2017	<b>70,906</b>
Charge for year	<b>21,709</b>
At 31 August 2018	<b>92,615</b>
<b>Net book value</b>	
At 31 August 2018	<b>86,835</b>
At 31 August 2017	<b>108,544</b>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

5.	<b>Receivables: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
		£	£
	Trade receivables	72,120	39,507
	Other receivables	3,413	3,795
		<u>75,533</u>	<u>43,302</u>
6.	<b>Cash at bank</b>	<b>2018</b>	<b>2017</b>
		£	£
	Cash at bank and in hand	<u>11,039</u>	<u>785</u>
7.	<b>Payables: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
		£	£
	Bank loans and overdrafts	-	3,736
	Hire purchase contracts	28,418	28,418
	Trade payables	17,274	2,878
	Taxation and social security	21,889	5,743
	Other payables	37,783	24,538
		<u>105,364</u>	<u>65,313</u>
8.	<b>Payables: amounts falling due after more than one year</b>	<b>2018</b>	<b>2017</b>
		£	£
	Hire purchase contracts	<u>39,826</u>	<u>68,244</u>
9.	<b>Provisions for liabilities</b>	<b>2018</b>	<b>2017</b>
		£	£
	Deferred tax		
	Capital allowances	16,499	20,623
	Losses	-	(5,884)
		<u>16,499</u>	<u>14,739</u>
			<b>Deferred tax</b>
			£
	Balance at 1 September 2017		14,739
	Credit to Income statement during year		(4,124)
	Utilised during year		5,884
	Balance at 31 August 2018		<u>16,499</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

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10. **Director's advances, credits and guarantees**

The following loan to the company from a director subsisted during the years ended 31 August 2018 and 31 August 2017:

	2018 £	2017 £
<b>Mr Andrew Herron</b>		
Balance outstanding at start of year	8,129	3,570
Amounts advanced	137,231	68,730
Amounts repaid	(141,636)	(64,171)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,724</u>	<u>8,129</u>

11. **Ultimate controlling party**

The ultimate controlling party is Mr Andrew Herron.



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.