

REGISTERED NUMBER: SC227602 (Scotland)

REGISTRARS COPY

A & D LOGISTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

SATURDAY



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SCT 06/12/2014 #375
COMPANIES HOUSE

Milne Craig
Chartered accountants
Registered auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

A & D LOGISTICS LIMITED

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A & D LOGISTICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS: Andrew Bolsworth
Alan George Bolsworth

SECRETARY: Andrew Bolsworth

REGISTERED OFFICE: Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

REGISTERED NUMBER: SC227602 (Scotland)

AUDITORS: Milne Craig
Chartered accountants
Registered auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

BANKERS: Royal Bank of Scotland plc
Paisley Chief Office
1 Moncrieff Street
Paisley
PA3 2AW

SOLICITORS: Cochran Dickie
21 Moss Street
Paisley

A & D LOGISTICS LIMITED
STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2014

The directors present their strategic report for the year ended 31 March 2014.

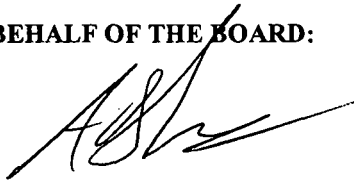
REVIEW OF BUSINESS

The key financial highlights are as follows :

	2014	2013	2012
	£	£	£
Turnover	6,016,809	6,151,531	6,176,209
Turnover growth	-2%	-0.4%	27%
Profit before tax	706,142	482,125	700,134

The net assets of the company have increased from £1,327,698 at 31st March 2013, to £1,763,240 at 31st March 2014.

ON BEHALF OF THE BOARD:



Andrew Bolsworth - Secretary

25 November 2014

A & D LOGISTICS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2014

The directors present their report with the accounts of the company for the year ended 31 March 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of hauliers.

DIVIDENDS

An interim dividend of £125 per share was paid on the Ordinary A £1 shares on 8 April 2013. No dividends were paid on any other classes of shares.

The total distribution of dividends for the year ended 31 March 2014 will be £125,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

Andrew Bolsworth
Alan George Bolsworth

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:



Andrew Bolsworth - Secretary

25 November 2014

**REPORT OF THE INDEPENDENT AUDITORS TO
A & D LOGISTICS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages five to fourteen, together with the full financial statements of A & D Logistics Limited for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Sheila MacLeod BA FCCA (Senior Statutory Auditor)
for and on behalf of Milne Craig
Chartered accountants
Registered auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

25 November 2014

A & D LOGISTICS LIMITED

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014**

	Notes	2014 £	2013 £
TURNOVER		6,016,809	6,151,531
Cost of sales and other operating income		(4,249,352)	(4,489,781)
		<hr/> 1,767,457	<hr/> 1,661,750
Administrative expenses		1,001,617	1,131,663
OPERATING PROFIT	3	<hr/> 765,840	<hr/> 530,087
Interest receivable and similar income		178	230
		<hr/> 766,018	<hr/> 530,317
Interest payable and similar charges	4	<hr/> 59,876	<hr/> 48,192
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		706,142	482,125
Tax on profit on ordinary activities	5	<hr/> 145,600	<hr/> 96,830
PROFIT FOR THE FINANCIAL YEAR		<hr/> 560,542	<hr/> 385,295
Retained profit brought forward		<hr/> 1,326,498	<hr/> 1,061,203
		<hr/> 1,887,040	<hr/> 1,446,498
Dividends	6	<hr/> (125,000)	<hr/> (120,000)
RETAINED PROFIT CARRIED FORWARD		<hr/> <hr/> 1,762,040	<hr/> <hr/> 1,326,498

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

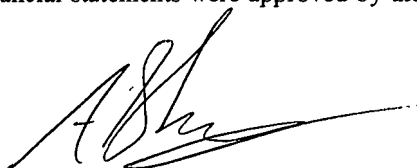
The company has no recognised gains or losses other than the profits for the current year or previous year.

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	7	1,758,280	2,024,220
CURRENT ASSETS			
Stocks	8	18,833	45,449
Debtors	9	1,457,091	1,414,626
Cash at bank		684,439	323,921
		<u>2,160,363</u>	<u>1,783,996</u>
CREDITORS			
Amounts falling due within one year	10	<u>1,761,095</u>	<u>1,820,605</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>399,268</u>	<u>(36,609)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,157,548</u>	<u>1,987,611</u>
CREDITORS			
Amounts falling due after more than one year	11	(294,344)	(548,954)
PROVISIONS FOR LIABILITIES	14	(99,964)	(110,959)
NET ASSETS		<u><u>1,763,240</u></u>	<u><u>1,327,698</u></u>
CAPITAL AND RESERVES			
Called up share capital	15	1,200	1,200
Profit and loss account		<u>1,762,040</u>	<u>1,326,498</u>
SHAREHOLDERS' FUNDS	19	<u><u>1,763,240</u></u>	<u><u>1,327,698</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 25 November 2014 and were signed on its behalf by:



Andrew Bolsworth - Director

A & D LOGISTICS LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 £	2013 £
Net cash inflow from operating activities	1	1,327,404	952,262
Returns on investments and servicing of finance	2	(59,698)	(47,962)
Taxation		(131,613)	(197,530)
Capital expenditure	2	38,377	114,618
Equity dividends paid		(125,000)	(120,000)
		<u>1,049,470</u>	<u>701,388</u>
Financing	2	(688,952)	(740,504)
Increase/(decrease) in cash in the period		<u>360,518</u>	<u>(39,116)</u>
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
Increase/(decrease) in cash in the period		360,518	(39,116)
Cash outflow from decrease in debt and lease financing		<u>399,321</u>	<u>734,476</u>
Change in net debt resulting from cash flows		759,839	695,360
New finance leases		-	(703,214)
Movement in net debt in the period		<u>759,839</u>	<u>(7,854)</u>
Net debt at 1 April		<u>(806,607)</u>	<u>(798,753)</u>
Net debt at 31 March		<u>(46,768)</u>	<u>(806,607)</u>

The notes form part of these abbreviated accounts

A & D LOGISTICS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014**

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2014 £	2013 £
Operating profit	765,840	530,087
Depreciation charges	558,035	547,136
Profit on disposal of fixed assets	(40,252)	(26,724)
Decrease in stocks	26,616	6,884
Increase in debtors	(43,054)	(91,389)
Increase/(decrease) in creditors	60,219	(13,732)
Net cash inflow from operating activities	<u><u>1,327,404</u></u>	<u><u>952,262</u></u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2014 £	2013 £
Returns on investments and servicing of finance		
Interest received	178	230
Interest paid	-	(163)
Interest element of hire purchase payments	(59,876)	(48,029)
Net cash outflow for returns on investments and servicing of finance	<u><u>(59,698)</u></u>	<u><u>(47,962)</u></u>
Capital expenditure		
Purchase of tangible fixed assets	(1,880)	82,568
Sale of tangible fixed assets	40,257	32,050
Net cash inflow for capital expenditure	<u><u>38,377</u></u>	<u><u>114,618</u></u>
Financing		
Capital repayments in year	(689,541)	(734,476)
Amount introduced by directors	6,438	118,369
Amount withdrawn by directors	(5,849)	(124,397)
Net cash outflow from financing	<u><u>(688,952)</u></u>	<u><u>(740,504)</u></u>

A & D LOGISTICS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2014**

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/4/13 £	Cash flow £	At 31/3/14 £
Net cash:			
Cash at bank	323,921	360,518	684,439
	<u>323,921</u>	<u>360,518</u>	<u>684,439</u>
Debt:			
Hire purchase	(1,130,528)	399,321	(731,207)
	<u>(1,130,528)</u>	<u>399,321</u>	<u>(731,207)</u>
Total	<u>(806,607)</u>	<u>759,839</u>	<u>(46,768)</u>

A & D LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

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

Consideration is given to the point at which the company is entitled to receive the income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. STAFF COSTS

	2014 £	2013 £
Wages and salaries	2,256,353	2,078,131
Other pension costs	11,287	11,287
	<u>2,267,640</u>	<u>2,089,418</u>

The average monthly number of employees during the year was as follows:

	2014	2013
General staff	<u>81</u>	<u>79</u>

A & D LOGISTICS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

3. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2014	2013
	£	£
Hire of plant and machinery	-	5,780
Depreciation - owned assets	238,753	224,755
Depreciation - assets on hire purchase contracts	319,282	322,381
Profit on disposal of fixed assets	(40,252)	(26,724)
Auditors remuneration	5,000	5,000
	<u>89,750</u>	<u>36,000</u>
Directors' remuneration	<u>89,750</u>	<u>36,000</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>2</u>	<u>2</u>
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4. INTEREST PAYABLE AND SIMILAR CHARGES

	2014	2013
	£	£
Corporation tax interest	-	163
Hire purchase	59,876	48,029
	<u>59,876</u>	<u>48,192</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2014	2013
	£	£
Current tax:		
UK corporation tax	156,595	131,613
Underprovision in prior year	-	(297)
Total current tax	156,595	131,316
Deferred tax	(10,995)	(34,486)
Tax on profit on ordinary activities	<u>145,600</u>	<u>96,830</u>

6. DIVIDENDS

	2014	2013
	£	£
Ordinary A shares of £1 each		
Interim	<u>125,000</u>	<u>120,000</u>

A & D LOGISTICS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2013	66,216	4,512,262	4,578,478
Additions	250	291,850	292,100
Disposals	-	(171,353)	(171,353)
	<hr/>	<hr/>	<hr/>
At 31 March 2014	66,466	4,632,759	4,699,225
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2013	48,904	2,505,354	2,554,258
Charge for year	4,394	553,641	558,035
Eliminated on disposal	-	(171,348)	(171,348)
	<hr/>	<hr/>	<hr/>
At 31 March 2014	53,298	2,887,647	2,940,945
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2014	13,168	1,745,112	1,758,280
	<hr/>	<hr/>	<hr/>
At 31 March 2013	17,312	2,006,908	2,024,220
	<hr/>	<hr/>	<hr/>

The net book value of tangible fixed assets includes £1,369,450 (2013 - £1,718,538) in respect of assets held under hire purchase contracts.

8. STOCKS

	2014 £	2013 £
Stocks	18,833	45,449
	<hr/>	<hr/>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	1,037,618	1,097,143
Directors' current accounts	123,808	124,397
Prepayments and accrued income	295,665	193,086
	<hr/>	<hr/>
	1,457,091	1,414,626
	<hr/>	<hr/>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Hire purchase contracts (see note 12)	436,863	581,574
Trade creditors	170,212	178,217
Corporation tax	156,595	131,613
Social security and other taxes	44,988	37,867
Value added tax	120,613	92,917
Accruals	241,593	224,253
Factoring account	590,231	574,164
	<hr/>	<hr/>
	1,761,095	1,820,605
	<hr/>	<hr/>

A & D LOGISTICS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014	2013
	£	£
Hire purchase contracts (see note 12)	<u>294,344</u>	<u>548,954</u>

12. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	Hire purchase contracts 2014	2013
	£	£
Net obligations repayable:		
Within one year	436,863	581,574
Between one and five years	<u>294,344</u>	<u>548,954</u>
	<u>731,207</u>	<u>1,130,528</u>

The following operating lease payments are committed to be paid within one year:

	Land and buildings 2014	2013
	£	£
Expiring:		
Between one and five years	<u>132,500</u>	<u>132,500</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	2014	2013
	£	£
Hire purchase contracts	731,207	1,130,528
Factoring account	<u>590,231</u>	<u>574,164</u>
	<u>1,321,438</u>	<u>1,704,692</u>

The bank holds a floating charge over the company's assets and undertakings as well as factoring the company's debtors.

Hire purchase creditors are secured over the assets to which they relate.

14. PROVISIONS FOR LIABILITIES

	2014	2013
	£	£
Deferred tax	<u>99,964</u>	<u>110,959</u>
		Deferred tax
		£
Balance at 1 April 2013		110,959
Movement in year		<u>(10,995)</u>
Balance at 31 March 2014		<u>99,964</u>

A & D LOGISTICS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

15. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2014 £	2013 £
50,000	'A' ordinary	£1	50,000	50,000
25,000	'B' ordinary	£1	25,000	25,000
25,000	'C' ordinary	£1	25,000	25,000
			<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2014 £	2013 £
1,000	'A' ordinary	£1	1,000	1,000
100	'B' ordinary	£1	100	100
100	'C' ordinary	£1	100	100
			<u>1,200</u>	<u>1,200</u>

16. PENSION COMMITMENTS

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £11,287 (2013 £11,287).

There were no contributions payable to the fund at the year end.

17. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the director's advances totalled £123,808.

The directors have confirmed that these loans will be repaid within 9 months of the year end.

18. RELATED PARTY DISCLOSURES

The company is owned jointly by the directors.

19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014 £	2013 £
Profit for the financial year	560,542	385,295
Dividends	(125,000)	(120,000)
Net addition to shareholders' funds	<u>435,542</u>	<u>265,295</u>
Opening shareholders' funds	1,327,698	1,062,403
Closing shareholders' funds	<u>1,763,240</u>	<u>1,327,698</u>