

REGISTERED NUMBER: 02958257 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 October 2017
for
Ascroft Transport Limited**

Ascroft Transport Limited (Registered number: 02958257)

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for the Year Ended 31 October 2017**

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Ascroft Transport Limited

**Company Information
for the Year Ended 31 October 2017**

DIRECTORS:

G Edwards
Mrs C E Edwards
G I Edwards

REGISTERED OFFICE:

1st Floor, The Old Barn
Holly House Estate
Middlewich Road
Cranage
Cheshire
CW10 9LT

REGISTERED NUMBER:

02958257 (England and Wales)

Ascroft Transport Limited (Registered number: 02958257)**Statement of Financial Position
31 October 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		4,741		6,321
CURRENT ASSETS					
Stocks		2,400		2,400	
Debtors	6	1,448,199		1,090,572	
Cash at bank		<u>13,693</u>		<u>26,695</u>	
		1,464,292		1,119,667	
CREDITORS					
Amounts falling due within one year	7	<u>847,654</u>		<u>513,979</u>	
NET CURRENT ASSETS			<u>616,638</u>		<u>605,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>621,379</u></u>		<u><u>612,009</u></u>
CAPITAL AND RESERVES					
Called up share capital			25,000		25,000
Retained earnings			<u>596,379</u>		<u>587,009</u>
SHAREHOLDERS' FUNDS			<u><u>621,379</u></u>		<u><u>612,009</u></u>

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

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

The directors acknowledge their 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
- (b) 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.

The notes form part of these financial statements

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Ascroft Transport Limited (Registered number: 02958257)

Statement of Financial Position - continued
31 October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 Board of Directors on 30 January 2018 and were signed on its behalf by:

Mrs C E Edwards - Director

G Edwards - Director

The notes form part of these financial statements

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Ascroft Transport Limited (Registered number: 02958257)

**Notes to the Financial Statements
for the Year Ended 31 October 2017**

1. STATUTORY INFORMATION

Ascroft Transport Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Stocks

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

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax, if applicable. 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.

Ascroft Transport Limited (Registered number: 02958257)**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017****3. ACCOUNTING POLICIES - continued****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.

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 profit or loss in the period to which they relate.

4. EMPLOYEES

The average number of employees during the year was 14 .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 November 2016 and 31 October 2017	<u>88,684</u>
DEPRECIATION	
At 1 November 2016	82,363
Charge for year	<u>1,580</u>
At 31 October 2017	<u>83,943</u>
NET BOOK VALUE	
At 31 October 2017	<u>4,741</u>
At 31 October 2016	<u>6,321</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	479,725	355,716
Amounts owed by group undertakings	875,400	718,036
Other debtors	<u>93,074</u>	<u>16,820</u>
	<u>1,448,199</u>	<u>1,090,572</u>

Ascrott Transport Limited (Registered number: 02958257)**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	157,955	72,258
Taxation and social security	72,790	63,488
Other creditors	<u>616,909</u>	<u>378,233</u>
	<u>847,654</u>	<u>513,979</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Invoice Finance	<u>291,116</u>	<u>202,332</u>

The invoice finance balance is secured by all property or undertakings of the company.

9. FIRST YEAR ADOPTION

These financial statements are the first that comply with Financial Reporting Standard (FRS) 102 - section

1.A Small Entities. The company's transition date was 1 November 2015. The transition to FRS 102 has not

resulted in any transitional adjustments as a result of accounting policy changes to comply with the new reporting standard.

