

Registered Number 03100753

Highway Express Limited

Abbreviated Accounts

30 September 2016

Balance Sheet as at 30 September 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		14,731	22,407
		<u>14,731</u>	<u>22,407</u>
Current assets			
Debtors		88,976	80,866
Cash at bank and in hand		3,070	0
Total current assets		<u>92,046</u>	<u>80,866</u>
Creditors: amounts falling due within one year		(33,042)	(76,716)
Net current assets (liabilities)		59,004	4,150
Total assets less current liabilities		<u>73,735</u>	<u>26,557</u>
Creditors: amounts falling due after more than one year	3	(74,767)	(66,858)
Total net assets (liabilities)		<u>(1,032)</u>	<u>(40,301)</u>
Capital and reserves			
Called up share capital	4	200	200

Profit and loss account	(1,232)	(40,501)
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Shareholders funds	<u>(1,032)</u>	<u>(40,301)</u>
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- a. For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 June 2017

And signed on their behalf by:

M B Smith, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 September 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-Over 10 years

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over

their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Fixtures & Fittings	0% Method for Fixtures & fittings
Motor Vehicles	0% Method for Motor vehicles
Computer Equipment	0% Method for Equipment

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 October 2015	50,000	239,604	289,604
Additions		4,687	4,687
Disposals		(120,295)	(120,295)
At 30 September 2016	50,000	123,996	173,996
Depreciation			
At 01 October 2015	50,000	217,197	267,197
Charge for year		4,911	4,911
On disposals		(112,843)	(112,843)
At 30 September 2016	50,000	109,265	159,265
Net Book Value			
At 30 September 2016		14,731	14,731
At 30 September 2015		22,407	22,407

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000

**Allotted, called up and fully
paid:**

200 Ordinary of £1 each	200	200
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