

WEST COAST HAULAGE LIMITED

Unaudited Financial Statements

for the Year Ended 28 February 2019

O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

**Contents of the Financial Statements
for the Year Ended 28 February 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

WEST COAST HAULAGE LIMITED

**Company Information
for the Year Ended 28 February 2019**

DIRECTOR: D M Sexton

SECRETARY: A Henderson

REGISTERED OFFICE: Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

REGISTERED NUMBER: 03409290 (England and Wales)

ACCOUNTANTS: O'Brien & Partners
Chartered Accountants
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

WEST COAST HAULAGE LIMITED (REGISTERED NUMBER: 03409290)

**Statement of Financial Position
28 February 2019**

	Notes	28.2.19 £	28.2.18 £
FIXED ASSETS			
Tangible assets	5	4,803,650	3,632,345
CURRENT ASSETS			
Debtors	6	2,258,592	1,316,366
Cash at bank and in hand		<u>967,944</u>	<u>856,020</u>
		3,226,536	2,172,386
CREDITORS			
Amounts falling due within one year	7	<u>(3,616,715)</u>	<u>(1,865,769)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(390,179)</u>	<u>306,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,413,471	3,938,962
CREDITORS			
Amounts falling due after more than one year	8	(1,134,241)	(823,374)
PROVISIONS FOR LIABILITIES	10	<u>(234,504)</u>	<u>(220,743)</u>
NET ASSETS		<u><u>3,044,726</u></u>	<u><u>2,894,845</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>3,044,626</u>	<u>2,894,745</u>
SHAREHOLDERS' FUNDS		<u><u>3,044,726</u></u>	<u><u>2,894,845</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 25 August 2019 and were signed by:

D M Sexton - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

West Coast Haulage 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.

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Related party transactions

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and measures the amount receivable for services supplied, net of returns, discounts and rebates allowed by the company and value added tax.

Revenue is recognised in the accounting period in which the services are rendered.

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.

Improvements to leasehold property	- 20% on reducing balance
Plant and machinery	- 25% on reducing balance and 20% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

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.

WEST COAST HAULAGE LIMITED (REGISTERED NUMBER: 03409290)

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

3. ACCOUNTING POLICIES - continued

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - NIL).

5. TANGIBLE FIXED ASSETS

	Improvements to leasehold prop erty £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 March 2018	28,247	616,456	80,456	5,526,595	6,251,754
Additions	-	1,399	-	2,195,520	2,196,919
At 28 February 2019	<u>28,247</u>	<u>617,855</u>	<u>80,456</u>	<u>7,722,115</u>	<u>8,448,673</u>
DEPRECIATION					
At 1 March 2018	25,826	371,641	61,646	2,160,296	2,619,409
Charge for year	484	80,608	4,703	939,819	1,025,614
At 28 February 2019	<u>26,310</u>	<u>452,249</u>	<u>66,349</u>	<u>3,100,115</u>	<u>3,645,023</u>
NET BOOK VALUE					
At 28 February 2019	<u>1,937</u>	<u>165,606</u>	<u>14,107</u>	<u>4,622,000</u>	<u>4,803,650</u>
At 28 February 2018	<u>2,421</u>	<u>244,815</u>	<u>18,810</u>	<u>3,366,299</u>	<u>3,632,345</u>

All motor vehicles are hired out on short term operating leases.

The net book value of tangible fixed assets includes £3,756,485 (2018 - £2,827,757) in respect of assets held under hire purchase contracts.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Trade debtors	1,541,449	986,778
Other debtors	<u>717,143</u>	<u>329,588</u>
	<u>2,258,592</u>	<u>1,316,366</u>

WEST COAST HAULAGE LIMITED (REGISTERED NUMBER: 03409290)

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19	28.2.18
	£	£
Hire purchase contracts	1,142,558	1,167,314
Trade creditors	536,439	190,328
Amounts owed to group undertakings	1,821,061	426,919
Taxation and social security	50,344	58,290
Other creditors	66,313	22,918
	<u>3,616,715</u>	<u>1,865,769</u>

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

	28.2.19	28.2.18
	£	£
Hire purchase contracts	<u>1,134,241</u>	<u>823,374</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	28.2.19	28.2.18
	£	£
Hire purchase contracts	<u>2,276,799</u>	<u>1,990,688</u>

Finance lease and hire purchase liabilities are secured on the assets to which they relate.

10. PROVISIONS FOR LIABILITIES

	28.2.19	28.2.18
	£	£
Deferred tax	<u>234,504</u>	<u>220,743</u>
		Deferred tax
		£
Balance at 1 March 2018		220,743
Provided during year		<u>13,761</u>
Balance at 28 February 2019		<u>234,504</u>

11. RELATED PARTY DISCLOSURES

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.

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.