

REGISTERED NUMBER: 06555855 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2017
for
Woodcock Transport Limited

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for the Year Ended 31 March 2017

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Woodcock Transport Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

D Woodcock
A D Woodcock
S J Woodcock

REGISTERED OFFICE:

Unit 5 Station Road Industrial Estate
Amphill
Bedfordshire
MK45 2QY

REGISTERED NUMBER:

06555855 (England and Wales)

ACCOUNTANTS:

JRS Accountancy Limited
7 Windermere Drive
Biggleswade
Bedfordshire
SG18 8LR

Report of the Directors
for the Year Ended 31 March 2017

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of haulage services.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

D Woodcock
A D Woodcock
S J Woodcock

Other changes in directors holding office are as follows:

Mrs G Woodcock - resigned 31 March 2017

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D Woodcock - Director

26 October 2017

Income Statement
for the Year Ended 31 March 2017

	Notes	31.3.17 £	31.3.16 £
TURNOVER		1,295,403	1,613,419
Cost of sales		<u>1,160,095</u>	<u>1,415,630</u>
GROSS PROFIT		135,308	197,789
Administrative expenses		<u>75,888</u>	<u>130,316</u>
OPERATING PROFIT	4	59,420	67,473
Interest receivable and similar income		<u>12</u>	<u>38</u>
		59,432	67,511
Interest payable and similar expenses		<u>17,531</u>	<u>15,915</u>
PROFIT BEFORE TAXATION		41,901	51,596
Tax on profit		<u>7,125</u>	<u>3,690</u>
PROFIT FOR THE FINANCIAL YEAR		<u>34,776</u>	<u>47,906</u>

The notes form part of these financial statements

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	5	-	-	-	-
Tangible assets	6	300,353	300,353	302,030	302,030
CURRENT ASSETS					
Stocks		14,000		14,000	
Debtors	7	167,741		166,799	
Cash at bank		7,649		71,944	
		189,390		252,743	
CREDITORS					
Amounts falling due within one year	8	205,023		205,725	
NET CURRENT (LIABILITIES)/ASSETS			(15,633)		47,018
TOTAL ASSETS LESS CURRENT LIABILITIES			284,720		349,048
CREDITORS					
Amounts falling due after more than one year	9		150,104		185,208
NET ASSETS			134,616		163,840
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			134,516		163,740
SHAREHOLDERS' FUNDS			134,616		163,840

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 October 2017 and were signed on its behalf by:

D Woodcock - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Woodcock 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Motor vehicles - 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.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.17	31.3.16
	£	£
Depreciation - owned assets	89,867	80,887
Goodwill amortisation	-	42,949

5. **INTANGIBLE FIXED ASSETS**

COST

At 1 April 2016
and 31 March 2017

Goodwill
£

66,064

AMORTISATION

At 1 April 2016
and 31 March 2017

66,064

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

-

-

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2016	1,900	608,900	610,800
Additions	200	87,990	88,190
At 31 March 2017	2,100	696,890	698,990
DEPRECIATION			
At 1 April 2016	1,120	307,650	308,770
Charge for year	520	89,347	89,867
At 31 March 2017	1,640	396,997	398,637
NET BOOK VALUE			
At 31 March 2017	460	299,893	300,353
At 31 March 2016	780	301,250	302,030

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade debtors	167,691	166,749
Other debtors	50	50
	<u>167,741</u>	<u>166,799</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	27,709	27,709
Hire purchase contracts	61,445	76,280
Trade creditors	50,590	57,559
Taxation and social security	62,305	40,852
Other creditors	2,974	3,325
	<u>205,023</u>	<u>205,725</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17	31.3.16
	£	£
Bank loans	44,003	77,258
Hire purchase contracts	106,101	107,950
	<u>150,104</u>	<u>185,208</u>

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.