

REGISTERED NUMBER: 07174785 (England and Wales)

Financial Statements for the Year Ended 31 March 2018

for

Richard Lester Transport Limited

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for the Year Ended 31 March 2018

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Richard Lester Transport Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: Mr R W T Lester

REGISTERED OFFICE: 33a High Street
Belper
Derbyshire
DE56 1GF

REGISTERED NUMBER: 07174785 (England and Wales)

ACCOUNTANTS: NRB Accountancy Limited
33A High Street
Belper
Derbyshire
DE56 1GF

Richard Lester Transport Limited (Registered number: 07174785)

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>714,248</u>		<u>557,096</u>
			714,248		557,096
CURRENT ASSETS					
Debtors	6	730,266		447,072	
Cash at bank and in hand		<u>10,181</u>		<u>1,882</u>	
		740,447		448,954	
CREDITORS					
Amounts falling due within one year	7	<u>843,669</u>		<u>561,416</u>	
NET CURRENT LIABILITIES			<u>(103,222)</u>		<u>(112,462)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			611,026		444,634
CREDITORS					
Amounts falling due after more than one year	8		(302,961)		(197,612)
PROVISIONS FOR LIABILITIES			<u>(54,634)</u>		<u>(43,595)</u>
NET ASSETS			<u>253,431</u>		<u>203,427</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>253,430</u>		<u>203,426</u>
SHAREHOLDERS' FUNDS			<u>253,431</u>		<u>203,427</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2018

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 18 December 2018 and were signed by:

Mr R W T Lester - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Richard Lester 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

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
Computer equipment	- 25% on reducing balance

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 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2017 - 23) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2017	
and 31 March 2018	<u>18,000</u>
AMORTISATION	
At 1 April 2017	
and 31 March 2018	<u>18,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2017	268,880	2,109	613,675	5,356	890,020
Additions	64,881	1,051	328,500	2,889	397,321
Disposals	-	-	(6,500)	(1,241)	(7,741)
At 31 March 2018	<u>333,761</u>	<u>3,160</u>	<u>935,675</u>	<u>7,004</u>	<u>1,279,600</u>
DEPRECIATION					
At 1 April 2017	126,517	809	202,770	2,828	332,924
Charge for year	51,811	587	184,561	1,122	238,081
Eliminated on disposal	-	-	(5,343)	(310)	(5,653)
At 31 March 2018	<u>178,328</u>	<u>1,396</u>	<u>381,988</u>	<u>3,640</u>	<u>565,352</u>
NET BOOK VALUE					
At 31 March 2018	<u>155,433</u>	<u>1,764</u>	<u>553,687</u>	<u>3,364</u>	<u>714,248</u>
At 31 March 2017	<u>142,363</u>	<u>1,300</u>	<u>410,905</u>	<u>2,528</u>	<u>557,096</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	725,898	442,212
Other debtors	-	765
Prepayments	4,368	4,095
	<u>730,266</u>	<u>447,072</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	-	6,147
Hire purchase contracts and finance leases	137,882	83,719
Trade creditors	519,027	372,710
Tax	-	(2,572)
Social security and other taxes	26,315	16,521
VAT	19,857	47,046
Other creditors	3,064	339
Directors' loan accounts	134,474	35,006
Accrued expenses	<u>3,050</u>	<u>2,500</u>
	<u>843,669</u>	<u>561,416</u>

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

	31.3.18	31.3.17
	£	£
Hire purchase contracts and finance leases	<u>302,961</u>	<u>197,612</u>

9. TRANSACTIONS WITH DIRECTORS

During the year the director, Mr R Lester, introduced funds to and withdrew funds from the company by way of a directors loan account. This loan is interest free and repayable upon demand. At the year end the company owed the director £134,474 (2017: £35,006) and this amount is included in creditors.

10. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by the director, Mr R Lester, by virtue of his majority holding of the issued share capital of the company.

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.