

REGISTERED NUMBER: 06405229 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
M J F TRANSPORT & SERVICES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

M J F TRANSPORT & SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2016

DIRECTORS:

M J Fordon
Mrs L E Fordon

REGISTERED OFFICE:

32 St. Margarets Avenue
Cottingham
Hull
HU16 5NF

REGISTERED NUMBER:

06405229 (England and Wales)

ACCOUNTANTS:

Sowerby FRS LLP
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

BALANCE SHEET
31 December 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|---------------|-----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 5,500 | | 6,000 |
| Tangible assets | 5 | | <u>67,252</u> | | <u>8,421</u> |
| | | | <u>72,752</u> | | <u>14,421</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 31,961 | | 26,378 | |
| Cash at bank | | <u>62,295</u> | | <u>49,811</u> | |
| | | 94,256 | | 76,189 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>90,961</u> | | <u>66,191</u> | |
| NET CURRENT ASSETS | | | <u>3,295</u> | | <u>9,998</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 76,047 | | 24,419 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (15,833) | | - |
| PROVISIONS FOR LIABILITIES | | | <u>(13,451)</u> | | <u>(1,684)</u> |
| NET ASSETS | | | <u>46,763</u> | | <u>22,735</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>46,663</u> | | <u>22,635</u> |
| SHAREHOLDERS' FUNDS | | | <u>46,763</u> | | <u>22,735</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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) 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.

BALANCE SHEET - continued
31 December 2016

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 Board of Directors on 27 July 2017 and were signed on its behalf by:

M J Fordon - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

M J F Transport & Services Limited is a private company limited by shares and incorporated and domiciled in England. It has its registered office and principal place of business at 32 St. Margarets Avenue, Cottingham, Hull, HU16 5NF.

The principal activity of the company is that of haulage contractors.

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

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.

Having regard to liquidity risk, current market conditions and other factors affecting the company, the use of the going concern basis of accounting is appropriate as, in the opinion of the director, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

This is the first year in which the financial statements have been prepared under FRS 102. The last accounts prepared under UKGAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2016.

Turnover

Turnover is the amount derived from ordinary activities, measured at the fair value of the consideration received or receivable. Turnover excludes value added tax and trade discounts.

Turnover from services is recognised on completion of service, or when those services span the year end date, by reference to the stage of completion at the balance sheet date.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost and 25% on reducing balance

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for the current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2015 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2016
and 31 December 2016

10,000

AMORTISATION

At 1 January 2016

4,000

Charge for year

500

At 31 December 2016

4,500

NET BOOK VALUE

At 31 December 2016

5,500

At 31 December 2015

6,000

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2016

38,033

Additions

78,917

Disposals

(24,000)

At 31 December 2016

92,950

DEPRECIATION

At 1 January 2016

29,612

Charge for year

20,086

Eliminated on disposal

(24,000)

At 31 December 2016

25,698

NET BOOK VALUE

At 31 December 2016

67,252

At 31 December 2015

8,421

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| Additions | <u>78,000</u> |
| At 31 December 2016 | <u>78,000</u> |
| DEPRECIATION | |
| Charge for year | <u>16,250</u> |
| At 31 December 2016 | <u>16,250</u> |
| NET BOOK VALUE | |
| At 31 December 2016 | <u>61,750</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|---------------|---------------|---------------|
| Trade debtors | 29,585 | 23,929 |
| Other debtors | <u>2,376</u> | <u>2,449</u> |
| | <u>31,961</u> | <u>26,378</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £ | 2015 £ |
|------------------------------|---------------|---------------|
| Hire purchase contracts | 12,667 | - |
| Trade creditors | 11,909 | 1,322 |
| Taxation and social security | 12,283 | 19,021 |
| Other creditors | <u>54,102</u> | <u>45,848</u> |
| | <u>90,961</u> | <u>66,191</u> |

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

| | 2016 £ | 2015 £ |
|-------------------------|---------------|-----------|
| Hire purchase contracts | <u>15,833</u> | <u>-</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016**

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2016 | 2015 |
|-------------------------|---------------|----------|
| | £ | £ |
| Hire purchase contracts | <u>28,500</u> | <u>-</u> |

Amounts owing under hire purchase contracts are secured upon the assets to which they relate.

10. ULTIMATE CONTROLLING PARTY

The controlling party is M J Fordon.