

**REGISTERED NUMBER: 06751497 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**S R & F Gallagher Transport Ltd**

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for the Year Ended 31 December 2016**

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**S R & F Gallagher Transport Ltd**

**Company Information  
for the Year Ended 31 December 2016**

**DIRECTORS:** S R Gallagher  
F Gallagher

**SECRETARY:** S R Gallagher

**REGISTERED OFFICE:** Elm Tree  
Slaymaker Lane  
Oakworth  
Keighley  
BD22 7EU

**REGISTERED NUMBER:** 06751497 (England and Wales)

**ACCOUNTANTS:** Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

**S R & F Gallagher Transport Ltd (Registered number: 06751497)**

**Balance Sheet  
31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,900		10,350
Tangible assets	5		<u>114,587</u>		<u>73,219</u>
			121,487		83,569
<b>CURRENT ASSETS</b>					
Debtors	6	36,844		35,759	
Cash at bank		<u>91,788</u>		<u>65,787</u>	
		128,632		101,546	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>170,132</u>		<u>143,125</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(41,500)</u>		<u>(41,579)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			79,987		41,990
<b>PROVISIONS FOR LIABILITIES</b>			<u>22,552</u>		<u>14,198</u>
<b>NET ASSETS</b>			<u>57,435</u>		<u>27,792</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>57,335</u>		<u>27,692</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>57,435</u>		<u>27,792</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)

The notes form part of these financial statements

**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 18 April 2017 and were signed on its behalf by:

S R Gallagher - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

S R & F Gallagher Transport Ltd 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 represents the net invoice value of services provided.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten 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	- 15% on reducing balance
Motor vehicles & trailers	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 January 2016 and 31 December 2016	<u>34,500</u>
<b>AMORTISATION</b>	
At 1 January 2016	24,150
Charge for year	<u>3,450</u>
At 31 December 2016	<u>27,600</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>6,900</u>
At 31 December 2015	<u>10,350</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles & trailers £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2016	999	185,714	1,259	187,972
Additions	<u>-</u>	<u>79,450</u>	<u>-</u>	<u>79,450</u>
At 31 December 2016	<u>999</u>	<u>265,164</u>	<u>1,259</u>	<u>267,422</u>
<b>DEPRECIATION</b>				
At 1 January 2016	150	113,344	1,259	114,753
Charge for year	<u>127</u>	<u>37,955</u>	<u>-</u>	<u>38,082</u>
At 31 December 2016	<u>277</u>	<u>151,299</u>	<u>1,259</u>	<u>152,835</u>
<b>NET BOOK VALUE</b>				
At 31 December 2016	<u>722</u>	<u>113,865</u>	<u>-</u>	<u>114,587</u>
At 31 December 2015	<u>849</u>	<u>72,370</u>	<u>-</u>	<u>73,219</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	36,844	35,135
Prepayments	<u>-</u>	<u>624</u>
	<u>36,844</u>	<u>35,759</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

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

	31.12.16	31.12.15
	£	£
Trade creditors	31,632	17,835
Tax	14,919	15,079
Social security and other taxes	13,613	6,298
Directors' current accounts	107,568	101,513
Accrued expenses	2,400	2,400
	<u>170,132</u>	<u>143,125</u>

**8. CONTROL RELATIONSHIPS**

The directors of the company, being equal shareholders, have equal control of the company.



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
S R & F Gallagher Transport Ltd**

**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of S R & F Gallagher Transport Ltd for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of S R & F Gallagher Transport Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of S R & F Gallagher Transport Ltd and state those matters that we have agreed to state to the Board of Directors of S R & F Gallagher Transport Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than S R & F Gallagher Transport Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that S R & F Gallagher Transport Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of S R & F Gallagher Transport Ltd. You consider that S R & F Gallagher Transport Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of S R & F Gallagher Transport Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Stirk Lambert & Co  
Chartered Accountants  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

18 April 2017

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.