

REGISTERED NUMBER: 04326532 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
S.r. Transport Services Limited

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for the year ended 31 December 2016**

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S.r. Transport Services Limited
Company Information
for the year ended 31 December 2016

DIRECTOR: S Roberts

SECRETARY: Mrs J Connolly

REGISTERED OFFICE: 42 Swan Road
Swan Industrial Estate
Washington
Tyne and Wear
NE38 8JJ

REGISTERED NUMBER: 04326532 (England and Wales)

ACCOUNTANTS: TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

Statement of Financial Position
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		548,180		401,103
CURRENT ASSETS					
Stocks		5,800		5,800	
Debtors	5	410,880		408,427	
Cash at bank and in hand		<u>169,353</u>		<u>141,510</u>	
		586,033		555,737	
CREDITORS					
Amounts falling due within one year	6	<u>370,716</u>		<u>330,422</u>	
NET CURRENT ASSETS			<u>215,317</u>		<u>225,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			763,497		626,418
CREDITORS					
Amounts falling due after more than one year	7		(252,837)		(135,583)
PROVISIONS FOR LIABILITIES	9		<u>(81,343)</u>		<u>(66,391)</u>
NET ASSETS			<u>429,317</u>		<u>424,444</u>
CAPITAL AND RESERVES					
Called up share capital	10		25		25
Retained earnings			<u>429,292</u>		<u>424,419</u>
SHAREHOLDERS' FUNDS			<u>429,317</u>		<u>424,444</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 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 22 August 2017 and were signed by:

S Roberts - Director

**Notes to the Financial Statements
for the year ended 31 December 2016**

1. STATUTORY INFORMATION

S.r. Transport Services 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.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the director considers to be appropriate.

Reconciliation with previous generally accepted accounting practice

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1a "Small Entities" - "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The date of transition is 1 January 2015. In preparing the financial statements, the directors have considered whether in applying the accounting policies required by FRS102 Section 1a "Small Entities", the restatement of comparative items was required. The transition to FRS102 Section 1a "Small Entities" has not resulted in any changes in accounting policies to those previously used.

Turnover

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

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.

Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2016

2. 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.

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 24 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2016	50,064	817,391	867,455
Additions	299	303,074	303,373
Disposals	-	(76,355)	(76,355)
At 31 December 2016	<u>50,363</u>	<u>1,044,110</u>	<u>1,094,473</u>
DEPRECIATION			
At 1 January 2016	36,976	429,376	466,352
Charge for year	2,262	138,014	140,276
Eliminated on disposal	-	(60,335)	(60,335)
At 31 December 2016	<u>39,238</u>	<u>507,055</u>	<u>546,293</u>
NET BOOK VALUE			
At 31 December 2016	<u>11,125</u>	<u>537,055</u>	<u>548,180</u>
At 31 December 2015	<u>13,088</u>	<u>388,015</u>	<u>401,103</u>

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

	Motor vehicles £
COST	
Additions	303,074
At 31 December 2016	<u>303,074</u>
DEPRECIATION	
Charge for year	43,629
At 31 December 2016	<u>43,629</u>
NET BOOK VALUE	
At 31 December 2016	<u>259,445</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2016

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

	2016	2015
	£	£
Trade debtors	314,546	330,335
Executive Country Homes	88,416	63,416
Directors' current accounts	-	9,065
Prepayments	7,918	5,611
	<u>410,880</u>	<u>408,427</u>

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

	2016	2015
	£	£
Hire purchase contracts	143,924	103,429
Trade creditors	98,785	81,498
Tax	11,846	25,255
Social security and other taxes	105,975	111,781
Other creditors	2,030	2,030
Shareholder loan	595	-
Directors' current accounts	1,375	-
Accrued expenses	6,186	6,429
	<u>370,716</u>	<u>330,422</u>

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

	2016	2015
	£	£
Hire purchase contracts	<u>252,837</u>	<u>135,583</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	<u>396,761</u>	<u>239,012</u>

Hire purchase contracts are secured on assets to which they relate.

9. **PROVISIONS FOR LIABILITIES**

	2016	2015
	£	£
Deferred tax	<u>81,343</u>	<u>66,391</u>

	Deferred tax
	£
Balance at 1 January 2016	66,391
Excess of capital allowances over depreciation	14,952
Balance at 31 December 2016	<u>81,343</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2016

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10	A Ordinary	£1	10	10
15	B Ordinary	£1	15	15
			<u>25</u>	<u>25</u>

11. **FIRST YEAR ADOPTION**

Upon adoption of FRS102 section 1A there were no adjustments required.

Transitional relief

Upon adoption of FRS102 section 1A the company did not take advantage of any transitional relief.

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.