

SJ Bulk Transport Limited

Annual Report and Unaudited
for the Year Ended 31 May 2018

Award Accountancy Services
29 Coniston Road
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SJ Bulk Transport Limited

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SJ Bulk Transport Limited
(Registration number: 08533984)
Abridged Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets		145,304	112,446
Current assets			
Debtors		21,980	11,755
Cash at bank and in hand		25,234	60,661
		47,214	72,416
Creditors: Amounts falling due within one year		(111,910)	(124,054)
Net current liabilities		(64,696)	(51,638)
Total assets less current liabilities		80,608	60,808
Creditors: Amounts falling due after more than one year		(43,917)	(18,417)
Provisions for liabilities		(22,206)	(22,489)
Accruals and deferred income		(700)	(700)
Net assets		13,785	19,202
Capital and reserves			
Called up share capital		100	100
Profit and loss account		13,685	19,102
Total equity		13,785	19,202

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

SJ Bulk Transport Limited
(Registration number: 08533984)
Abridged Balance Sheet as at 31 May 2018

Approved and authorised by the Board on 19 January 2019 and signed on its behalf by:

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Mr Simon Wallace

Director

SJ Bulk Transport Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2018

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Plant and machinery
Fixtures and fittings
Motor vehicles

Depreciation method and rate

10% net book value
Over 3 years
15% net book value

SJ Bulk Transport Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2018

Leases

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Financial instruments

The company is party to only the basic financial instruments such as cash, trade debtors and creditors and loans. Instruments such as trade debtors and trade creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

3 Profit before tax

Arrived at after charging/(crediting)

	2018	2017
	£	£
Depreciation expense	<u>18,455</u>	<u>17,671</u>

4 Tangible assets

	Total
	£
Cost or valuation	
At 1 June 2017	153,299
Additions	109,165
Disposals	<u>(90,000)</u>
At 31 May 2018	<u>172,464</u>
Depreciation	
At 1 June 2017	40,853
Charge for the year	18,455
Eliminated on disposal	<u>(32,148)</u>
At 31 May 2018	<u>27,160</u>
Carrying amount	
At 31 May 2018	<u>145,304</u>
At 31 May 2017	<u>112,446</u>

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.