

# Haulbros Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2018

# Haulbros Ltd

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# **Haulbros Ltd**

## **Company Information**

**Directors** Mr Andrzej Zieba  
Mr Adrian Gedos

**Company secretary** Mr Adrian Gedos

**Registered office** 1 The Castle Watling Street  
Wall  
Lichfield  
WS14 0GR

**Accountants** KNBC Accounting Ltd  
7th Floor  
3 London Wall Buildings  
London  
EC2M 5PD

## **Haulbros Ltd**

### **Directors' Report for the Year Ended 31 October 2018**

The Directors present their report and the financial statements for the year ended 31 October 2018.

#### **Directors of the Company**

The directors who held office during the year were as follows:

Mr Andrzej Zieba

Mr Adrian Gedos - Company secretary and director

#### **Principal activity**

The principal activity of the company is transportation.

#### **Small companies provision statement**

This report has 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.

Approved by the Board on 31 July 2019 and signed on its behalf by:

.....  
Mr Adrian Gedos  
Company secretary and director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Haulbros Ltd  
for the Year Ended 31 October 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Haulbros Ltd for the year ended 31 October 2018 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Accounting Technicians (MAAT) we are subject to its ethical and other professional requirements which are detailed at  
[https://www.aat.org.uk/sites/default/files/assets/AAT\\_Code\\_of\\_Professional\\_Ethics.pdf](https://www.aat.org.uk/sites/default/files/assets/AAT_Code_of_Professional_Ethics.pdf)

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

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

.....  
KNBC Accounting Ltd  
7th Floor  
3 London Wall Buildings  
London  
EC2M 5PD

31 July 2019

# Haulbros Ltd

## (Registration number: 09288133) Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	55,348	28,171
<b>Current assets</b>			
Debtors	<u>4</u>	60,930	92,006
Cash at bank and in hand		<u>15,681</u>	<u>22,733</u>
		76,611	114,739
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(26,881)</u>	<u>(51,085)</u>
<b>Net current assets</b>		<u>49,730</u>	<u>63,654</u>
<b>Total assets less current liabilities</b>		105,078	91,825
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(15,928)</u>	-
<b>Net assets</b>		<u>89,150</u>	<u>91,825</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>89,148</u>	<u>91,823</u>
Total equity		<u>89,150</u>	<u>91,825</u>

For the financial year ending 31 October 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.

Approved and authorised by the Board on 31 July 2019 and signed on its behalf by:

.....

Mr Adrian Gedos

Company secretary and director

The notes on pages 6 to 9 form an integral part of these financial statements.

# Haulbros Ltd

## Statement of Changes in Equity for the Year Ended 31 October 2018

	Share capital £	Profit and loss account £	Total £
At 1 November 2017	2	91,823	91,825
Profit for the year	-	15,325	15,325
Total comprehensive income	-	15,325	15,325
Dividends	-	(18,000)	(18,000)
At 31 October 2018	2	89,148	89,150
	Share capital £	Profit and loss account £	Total £
At 1 November 2016	2	49,702	49,704
Profit for the year	-	70,121	70,121
Total comprehensive income	-	70,121	70,121
Dividends	-	(28,000)	(28,000)
At 31 October 2017	2	91,823	91,825

The notes on pages 6 to 9 form an integral part of these financial statements.  
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# **Haulbros Ltd**

## **Notes to the Financial Statements for the Year Ended 31 October 2018**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

1 The Castle Watling Street  
Wall  
Lichfield  
WS14 0GR

These financial statements were authorised for issue by the Board on 31 July 2019.

### **2 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 financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These 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 and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

#### **Tax**

The tax expense for the period comprises current 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 income 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.



# Haulbros Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2018

### 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	Depreciation method and rate
Vehicles, plant and machinery	33% Straight Line Method

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# Haulbros Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2018

### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Tangible assets

	<b>Motor vehicles</b>	<b>Other property, plant and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 November 2017	47,672	6,350	54,022
Additions	55,449	-	55,449
Disposals	(7,834)	-	(7,834)
At 31 October 2018	95,287	6,350	101,637
<b>Depreciation</b>			
At 1 November 2017	23,482	2,369	25,851
Charge for the year	18,322	2,116	20,438
At 31 October 2018	41,804	4,485	46,289
<b>Carrying amount</b>			
At 31 October 2018	53,483	1,865	55,348
At 31 October 2017	24,190	3,981	28,171

# Haulbros Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2018

### 4 Debtors

	2018 £	2017 £
Trade debtors	43,803	78,481
Other debtors	17,127	13,525
	<hr/>	<hr/>
Total current trade and other debtors	60,930	92,006
	<hr/>	<hr/>

### 5 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	6	20,080	-
Trade creditors		-	21,792
Taxation and social security		2,565	12,376
Other creditors		4,236	16,917
		<hr/>	<hr/>
		26,881	51,085
		<hr/>	<hr/>
<b>Due after one year</b>			
Loans and borrowings	6	15,928	-
		<hr/>	<hr/>

### 6 Loans and borrowings

	2018 £
<b>Non-current loans and borrowings</b>	
Finance lease liabilities	15,928
	<hr/>
	2018 £
<b>Current loans and borrowings</b>	
Finance lease liabilities	20,080
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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.