

Haulbros Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2017

Haulbros Ltd

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Haulbros Ltd

Company Information

Directors Mr Andrzej Zieba
Mr Adrian Gedos

Company secretary Mr Adrian Gedos

Registered office 14 Overton Place
West Bromwich
West Midlands
B71 1RL

Accountants KNBC (UK)
7th Floor
3 London Wall Buildings
London
EC2M 5PD

Haulbros Ltd

Directors' Report for the Year Ended 31 October 2017

The Directors present their report and the financial statements for the year ended 31 October 2017.

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 27 June 2018 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 2017**

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 2017 as set out on pages 4 to 8 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

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.

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KNBC (UK)
7th Floor
3 London Wall Buildings
London
EC2M 5PD

27 June 2018

Haulbros Ltd

(Registration number: 09288133) Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	28,171	28,272
Current assets			
Debtors	<u>4</u>	92,006	38,989
Cash at bank and in hand		<u>22,733</u>	<u>49,442</u>
		114,739	88,431
Creditors: Amounts falling due within one year	<u>5</u>	<u>(51,085)</u>	<u>(66,999)</u>
Net current assets		<u>63,654</u>	<u>21,432</u>
Net assets		<u>91,825</u>	<u>49,704</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>91,823</u>	<u>49,702</u>
Total equity		<u>91,825</u>	<u>49,704</u>

For the financial year ending 31 October 2017 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 27 June 2018 and signed on its behalf by:

.....

Mr Adrian Gedos

Company secretary and director

The notes on pages 6 to 8 form an integral part of these financial statements.

Haulbros Ltd

Statement of Changes in Equity for the Year Ended 31 October 2017

	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
	Share capital £	Profit and loss account £	Total £
At 1 November 2015	2	9	11
Profit for the year	-	59,693	59,693
Total comprehensive income	-	59,693	59,693
Dividends	-	(10,000)	(10,000)
At 31 October 2016	2	49,702	49,704

The notes on pages 6 to 8 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 2017

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:

14 Overton Place
West Bromwich
West Midlands
B71 1RL
United Kingdom

These financial statements were authorised for issue by the Board on 27 June 2018.

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 2017

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.

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.

Haulbros Ltd

Notes to the Financial Statements for the Year Ended 31 October 2017

3 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 November 2016	32,922	3,600	36,522
Additions	14,750	2,750	17,500
At 31 October 2017	47,672	6,350	54,022
Depreciation			
At 1 November 2016	7,750	500	8,250
Charge for the year	15,732	1,869	17,601
At 31 October 2017	23,482	2,369	25,851
Carrying amount			
At 31 October 2017	24,190	3,981	28,171
At 31 October 2016	25,172	3,100	28,272

4 Debtors

	2017 £	2016 £
Trade debtors	78,481	38,489
Other debtors	13,525	500
Total current trade and other debtors	92,006	38,989

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		21,792	28,353
Taxation and social security		12,376	4,281
Other creditors		16,917	34,365
		51,085	66,999