

REGISTERED NUMBER: 04742640 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

FOR

BAINS TRANSPORT LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

BAINS TRANSPORT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

DIRECTOR: R S Bains

SECRETARY: Mrs B Kaur

REGISTERED OFFICE: 145 Marydene Drive
Leicester
Leicestershire
LE5 6HP

REGISTERED NUMBER: 04742640 (England and Wales)

ACCOUNTANTS: K G Solanki & Co.
Hamilton House
315 St Saviours Road
Leicester
Leicestershire
LE5 4HG

BAINS TRANSPORT LIMITED (REGISTERED NUMBER: 04742640)**BALANCE SHEET**
31 JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		131,312		180,788
CURRENT ASSETS					
Debtors	5	113,899		87,034	
Cash at bank		85,511		92,503	
		199,410		179,537	
CREDITORS					
Amounts falling due within one year	6	119,748		115,342	
NET CURRENT ASSETS			79,662		64,195
TOTAL ASSETS LESS CURRENT LIABILITIES			210,974		244,983
CREDITORS					
Amounts falling due after more than one year	7		(25,039)		(45,876)
PROVISIONS FOR LIABILITIES			(24,949)		(34,350)
NET ASSETS			160,986		164,757
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			160,886		164,657
SHAREHOLDERS' FUNDS			160,986		164,757

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 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 JULY 2018

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 1 March 2019 and were signed by:

R S Bains - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. STATUTORY INFORMATION

Bains Transport 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Motor vehicles - 25% on reducing balance

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2017	312,030	1,096	313,126
Additions	13,500	1,109	14,609
Disposals	(7,000)	-	(7,000)
At 31 July 2018	<u>318,530</u>	<u>2,205</u>	<u>320,735</u>
DEPRECIATION			
At 1 August 2017	131,645	693	132,338
Charge for year	63,706	378	64,084
Eliminated on disposal	(6,999)	-	(6,999)
At 31 July 2018	<u>188,352</u>	<u>1,071</u>	<u>189,423</u>
NET BOOK VALUE			
At 31 July 2018	<u>130,178</u>	<u>1,134</u>	<u>131,312</u>
At 31 July 2017	<u>180,385</u>	<u>403</u>	<u>180,788</u>

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

	Motor vehicles £
COST	
At 1 August 2017 and 31 July 2018	<u>217,651</u>
DEPRECIATION	
At 1 August 2017	87,122
Charge for year	<u>43,530</u>
At 31 July 2018	<u>130,652</u>
NET BOOK VALUE	
At 31 July 2018	<u>86,999</u>
At 31 July 2017	<u>130,529</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	65,626	65,555
Other debtors	<u>48,273</u>	<u>21,479</u>
	<u>113,899</u>	<u>87,034</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	19,193	18,395
Trade creditors	8,347	6,680
Taxation and social security	37,037	24,682
Other creditors	55,171	65,585
	<u>119,748</u>	<u>115,342</u>

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

	2018	2017
	£	£
Hire purchase contracts	<u>25,039</u>	<u>45,876</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. CONTROLLING INTEREST

The company is under the control of director and shareholder Mr R S Bains

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.