

Boulton Haulage Limited

and Unaudited Abbreviated Accounts ,

for the Year Ended 31 December 2015

Delegate Accountancy Services
Incorporated Financial Accountants
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Boulton Haulage Limited

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Boulton Haulage Limited
(Registration number: 06454999)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		6,000	9,000
Tangible fixed assets		<u>6,120</u>	<u>80,540</u>
		<u>12,120</u>	<u>89,540</u>
Current assets			
Debtors		135,913	104,985
Cash at bank and in hand		<u>35,704</u>	<u>40,108</u>
		171,617	145,093
Creditors: Amounts falling due within one year		<u>(102,502)</u>	<u>(87,768)</u>
Net current assets		<u>69,115</u>	<u>57,325</u>
Total assets less current liabilities		81,235	146,865
Creditors: Amounts falling due after more than one year		(15,196)	(58,176)
Provisions for liabilities		<u>-</u>	<u>(2,648)</u>
Net assets		<u><u>66,039</u></u>	<u><u>86,041</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>65,939</u>	<u>85,941</u>
Shareholders' funds		<u><u>66,039</u></u>	<u><u>86,041</u></u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 20 June 2016 and signed on its behalf by:

The notes on pages 3 to 4 form an integral part of these financial statements.

Boulton Haulage Limited
(Registration number: 06454999)
Abbreviated Balance Sheet at 31 December 2015
..... continued

.....
Mrs. Jayne Boulton
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Acquired goodwill	Amortised over 10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Straight line basis
Fixtures and fittings	25% Straight line basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Boulton Haulage Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

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Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and 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 and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	30,000	297,680	327,680
At 31 December 2015	30,000	297,680	327,680
Depreciation			
At 1 January 2015	21,000	217,140	238,140
Charge for the year	3,000	74,420	77,420
At 31 December 2015	24,000	291,560	315,560
Net book value			
At 31 December 2015	6,000	6,120	12,120
At 31 December 2014	9,000	80,540	89,540

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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