

Registered Number: 06485865

England and Wales

R M Hadfield Haulage Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2014

Wilson Hibbert & Co Ltd
Accountants

Covent Garden Chambers
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R M Hadfield Haulage Ltd
Abbreviated Balance Sheet
As at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	17,695	21,234
Tangible assets	3	147,205	188,095
		164,900	209,329
Current assets			
Debtors		326,688	302,537
Cash at bank and in hand		190,395	79,468
		517,083	382,005
Creditors: amounts falling due within one year	4	(305,620)	(300,611)
Net current assets		211,463	81,394
Total assets less current liabilities		376,363	290,723
Creditors: amounts falling due after more than one year		(35,209)	(14,520)
Provisions for liabilities		(20,268)	(23,520)
Net assets		320,886	252,683
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		320,786	252,583
Shareholders funds		320,886	252,683

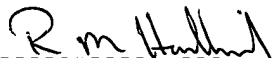
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 2) 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.

Signed on behalf of the board of directors



R M Hadfield
Director

Date approved by the board: 12 November 2014

R M Hadfield Haulage Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2014

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the net amount charged to customers.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company tax computations.

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives on the following basis:

Plant and Machinery	20% Reducing balance
Computer Equipment	25 Straight line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

R M Hadfield Haulage Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2014

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 April 2013	35,390
At 31 March 2014	<u>35,390</u>
Amortisation	
At 01 April 2013	14,156
Charge for year	3,539
At 31 March 2014	<u>17,695</u>
Net Book Values	
At 31 March 2014	<u>17,695</u>
At 31 March 2013	<u>21,234</u>

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2013	337,431
Additions	14,658
Disposals	(11,675)
At 31 March 2014	<u>340,414</u>
Depreciation	
At 01 April 2013	149,336
Disposals	(5,225)
Charge for year	49,098
At 31 March 2014	<u>193,209</u>
Net book values	
At 31 March 2014	<u>147,205</u>
At 31 March 2013	<u>188,095</u>

4 Creditors: amounts falling due within one year

	2014 £	2013 £
Bank loans and overdrafts (secured)	<u>16,856</u>	<u>30,644</u>

5 Share capital

	2014 £	2013 £
Allotted called up and fully paid		
100 Class A shares of £1.00 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>