

REGISTERED NUMBER: 05244108 (England and Wales)

**GROUP STRATEGIC REPORT, REPORT OF THE DIRECTOR AND
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
CHAYTER HOLDINGS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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CHAYTER HOLDINGS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: C T Hayter

SECRETARY: J Hayter

REGISTERED OFFICE: Jervis House Curbridge Business Park
Downs Road
Witney
Oxfordshire
OX29 7WJ

REGISTERED NUMBER: 05244108 (England and Wales)

AUDITORS: Jamesons Limited
Chartered Accountants and Statutory Auditors
Jamesons House
Compton Way
Witney
OX28 3AB

**GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

The director presents his strategic report of the company and the group for the year ended 31 December 2018.

REVIEW OF BUSINESS

The principal activity of the company in the year under review was that of warehousing and distribution.

The results of the year and financial position of the company are as shown in the annual financial statements. The directors achieved their aim during the year of continuing to consolidate the trading position of the company.

Turnover increased by 15.17% during the year. The gross profit margin was 17.32% (2016 : 17.14%) and the net profit achieved was 2.28% (2016 : 0.70%) which is in line with the industry average and expected in the current economic conditions.

The directors are satisfied with the underlying financial strength and position of the company at the year end.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors have assessed the principal risks and uncertainties affecting the company and consider the major risks are increased regulations and increased derivate prices affecting the transport industry - both of which are outside the directors control.

KEY PERFORMANCE INDICATORS

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business.

ON BEHALF OF THE BOARD:

C T Hayter - Director

4 April 2019

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2018**

The director presents his report with the financial statements of the company and the group for the year ended 31 December 2018.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2018.

DIRECTOR

C T Hayter held office during the whole of the period from 1 January 2018 to the date of this report.

EMPLOYEE INVOLVEMENT

Employees are kept informed about the progress and position of the company by means of regular meetings.

DISABLED PERSONS

The company's policy is that any vacancy which arises is open to disabled persons, provided that they are able to fulfil the functions by that job. Employees who have been injured or become disabled in the course of their employment are considered for other suitable vacancies.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Group Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable him to ensure that the financial statements comply with the Companies Act 2006.

He is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2018**

AUDITORS

The auditors, Jamesons Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

C T Hayter - Director

4 April 2019

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHAYTER HOLDINGS LIMITED

Opinion

We have audited the financial statements of Chayter Holdings Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2018 which comprise the Consolidated Statement of Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 December 2018 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law.

Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard,

and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The director is responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHAYTER HOLDINGS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Director.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the group or the parent company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anita Lyon ACA FCCA (Senior Statutory Auditor)

for and on behalf of Jamesons Limited
Chartered Accountants and Statutory Auditors
Jamesons House
Compton Way
Witney
OX28 3AB

11 April 2019

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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	2018 £	2017 £
TURNOVER	3	20,569,504	19,644,641
Cost of sales		<u>17,032,566</u>	<u>16,242,804</u>
GROSS PROFIT		3,536,938	3,401,837
Administrative expenses		<u>2,962,096</u>	<u>2,917,668</u>
OPERATING PROFIT	5	574,842	484,169
Interest receivable and similar income	6	378	1,673
		<u>575,220</u>	<u>485,842</u>
Amounts written off investments	7	-	28,237
		<u>575,220</u>	<u>457,605</u>
Interest payable and similar expenses	8	20,827	9,187
PROFIT BEFORE TAXATION		<u>554,393</u>	<u>448,418</u>
Tax on profit	9	97,996	90,868
PROFIT FOR THE FINANCIAL YEAR		<u>456,397</u>	<u>357,550</u>
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>456,397</u>	<u>357,550</u>
Profit attributable to: Owners of the parent		<u>456,397</u>	<u>357,550</u>
Total comprehensive income attributable to: Owners of the parent		<u>456,397</u>	<u>357,550</u>

**CONSOLIDATED BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	11	2,066,528		1,357,985	
Investments	12	-		-	
		<u>2,066,528</u>		<u>1,357,985</u>	
CURRENT ASSETS					
Stocks	13	198,472		236,762	
Debtors	14	5,121,154		5,269,015	
Cash at bank and in hand		<u>381,631</u>		<u>302,374</u>	
		5,701,257		5,808,151	
CREDITORS					
Amounts falling due within one year	15	<u>2,830,907</u>		<u>2,599,205</u>	
NET CURRENT ASSETS		<u>2,870,350</u>		<u>3,208,946</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,936,878</u>		<u>4,566,931</u>	
CREDITORS					
Amounts falling due after more than one year	16	(166,554)		(246,805)	
PROVISIONS FOR LIABILITIES	18	<u>(68,882)</u>		<u>(75,081)</u>	
NET ASSETS		<u>4,701,442</u>		<u>4,245,045</u>	
CAPITAL AND RESERVES					
Called up share capital	19	10,000		10,000	
Retained earnings	20	<u>4,691,442</u>		<u>4,235,045</u>	
SHAREHOLDERS' FUNDS		<u>4,701,442</u>		<u>4,245,045</u>	

The financial statements were approved by the director on 4 April 2019 and were signed by:

C T Hayter - Director

**COMPANY BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	11	-	-
Investments	12	<u>10,000</u>	<u>10,000</u>
		<u>10,000</u>	<u>10,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,000</u>	<u>10,000</u>
CAPITAL AND RESERVES			
Called up share capital	19	<u>10,000</u>	<u>10,000</u>
SHAREHOLDERS' FUNDS		<u>10,000</u>	<u>10,000</u>
Company's profit for the financial year		<u>-</u>	<u>-</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 4 April 2019 and were signed by:

C T Hayter - Director

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2017	10,000	3,877,495	3,887,495
Changes in equity			
Total comprehensive income	-	357,550	357,550
Balance at 31 December 2017	<u>10,000</u>	<u>4,235,045</u>	<u>4,245,045</u>
Changes in equity			
Total comprehensive income	-	456,397	456,397
Balance at 31 December 2018	<u>10,000</u>	<u>4,691,442</u>	<u>4,701,442</u>

**COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2017	10,000	-	10,000
Changes in equity			
Balance at 31 December 2017	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Changes in equity			
Balance at 31 December 2018	<u>10,000</u>	<u>-</u>	<u>10,000</u>

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	2018 £	2017 £
Cash flows from operating activities			
Cash generated from operations	1	1,365,154	258,741
Interest element of hire purchase payments paid		(20,827)	(9,187)
Tax paid		(78,745)	(5,715)
Net cash from operating activities		<u>1,265,582</u>	<u>243,839</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,277,750)	(1,905,677)
Sale of tangible fixed assets		10,080	785,930
Interest received		378	1,673
Net cash from investing activities		<u>(1,267,292)</u>	<u>(1,118,074)</u>
Cash flows from financing activities			
Capital repayments in year		86,260	529,641
Amount introduced by directors		-	(1)
Amount withdrawn by directors		(5,293)	(4,076)
Net cash from financing activities		<u>80,967</u>	<u>525,564</u>
Increase/(decrease) in cash and cash equivalents		<u>79,257</u>	<u>(348,671)</u>
Cash and cash equivalents at beginning of year	2	302,374	651,045
Cash and cash equivalents at end of year	2	<u>381,631</u>	<u>302,374</u>

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2018 £	2017 £
Profit before taxation	554,393	448,418
Depreciation charges	562,366	387,882
(Profit)/loss on disposal of fixed assets	(3,239)	94,191
Impairment of unlisted investments	-	28,236
Finance costs	20,827	9,187
Finance income	(378)	(1,673)
	<u>1,133,969</u>	<u>966,241</u>
Decrease/(increase) in stocks	38,290	(25,910)
Decrease/(increase) in trade and other debtors	153,154	(1,034,158)
Increase in trade and other creditors	39,741	352,568
Cash generated from operations	<u><u>1,365,154</u></u>	<u><u>258,741</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2018

	31.12.18 £	1.1.18 £
Cash and cash equivalents	<u>381,631</u>	<u>302,374</u>

Year ended 31 December 2017

	31.12.17 £	1.1.17 £
Cash and cash equivalents	<u>302,374</u>	<u>651,045</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Chayter Holdings 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 General 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced charges for haulage and storage as earned, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost and Straight line over 20 years
Motor vehicles - 25% on cost and 20% on cost
Computer equipment - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Consolidated Statement of Comprehensive Income, 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

continued...

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

Investments

Unlisted investments are stated at cost less impairment.

3. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the group.

All turnover arose within the United Kingdom.

4. EMPLOYEES AND DIRECTORS

	2018 £	2017 £
Wages and salaries	9,088,846	8,802,515
Social security costs	853,082	808,514
Other pension costs	107,336	58,572
	<u>10,049,264</u>	<u>9,669,601</u>

The average number of employees during the year was as follows:

	2018	2017
Drivers	113	112
Warehouse	53	54
Administration	<u>131</u>	<u>126</u>
	<u>297</u>	<u>292</u>

The average number of employees by undertakings that were proportionately consolidated during the year was 297 (2017 - 292) .

	2018 £	2017 £
Director's remuneration	<u>69,368</u>	<u>58,335</u>

5. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2018 £	2017 £
Hire of plant and machinery	740,702	1,015,356
Depreciation - owned assets	562,366	387,881
(Profit)/loss on disposal of fixed assets	(3,239)	94,191
Auditors' remuneration	15,000	15,000
Auditors' remuneration for non audit work	<u>3,541</u>	<u>3,593</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018
6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2018	2017
	£	£
Deposit account interest	<u>378</u>	<u>1,673</u>

7. AMOUNTS WRITTEN OFF INVESTMENTS

	2018	2017
	£	£
Amounts w/o invs	<u>-</u>	<u>28,237</u>

8. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	£	£
Hire purchase	<u>20,827</u>	<u>9,187</u>

9. TAXATION
Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2018	2017
	£	£
Current tax:		
UK corporation tax	104,195	78,745
Deferred tax	<u>(6,199)</u>	<u>12,123</u>
Tax on profit	<u>97,996</u>	<u>90,868</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2018	2017
	£	£
Profit before tax	<u>554,393</u>	<u>448,418</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19.246%)	105,335	86,303
Effects of:		
Capital allowances in excess of depreciation	(1,209)	-
Expenses not deductible for tax purposes previous years	70	5,550
Deferred tax arising from accelerated capital allowances	(6,200)	-
Effects of changes of tax rate	<u>-</u>	<u>(985)</u>
Total tax charge	<u>97,996</u>	<u>90,868</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

10. INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

11. TANGIBLE FIXED ASSETS

Group

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2018	1,354,616	2,025,276	210,517	3,590,409
Additions	341,942	926,323	9,485	1,277,750
Disposals	-	(49,928)	(1,774)	(51,702)
At 31 December 2018	<u>1,696,558</u>	<u>2,901,671</u>	<u>218,228</u>	<u>4,816,457</u>
DEPRECIATION				
At 1 January 2018	1,159,470	919,827	153,127	2,232,424
Charge for year	90,825	443,090	28,451	562,366
Eliminated on disposal	-	(43,088)	(1,773)	(44,861)
At 31 December 2018	<u>1,250,295</u>	<u>1,319,829</u>	<u>179,805</u>	<u>2,749,929</u>
NET BOOK VALUE				
At 31 December 2018	<u>446,263</u>	<u>1,581,842</u>	<u>38,423</u>	<u>2,066,528</u>
At 31 December 2017	<u>195,146</u>	<u>1,105,449</u>	<u>57,390</u>	<u>1,357,985</u>

12. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 January 2018 and 31 December 2018	<u>10,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>10,000</u>
At 31 December 2017	<u>10,000</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018****12. FIXED ASSET INVESTMENTS - continued**

The companies investments at the balance sheet date in the share capital of unlisted companies represents the following:

Name: Chris Hayter Transport Limited

Registered office: Jervis House, Curbridge Business Park, Downs Road, Witney, Oxon, OX29 7WJ

Class of share: Ordinary

Holding: 100%

13. STOCKS

	Group	
	2018	2017
	£	£
Stocks	<u>198,472</u>	<u>236,762</u>

Stock recognised in cost of sales during the year as an expense was £3,445,032 (2016 : £2,868,419).

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	
	2018	2017
	£	£
Trade debtors	4,020,272	4,146,899
Other debtors	655,000	635,000
Directors' loan accounts	7,594	2,301
Prepayments	<u>438,288</u>	<u>484,815</u>
	<u>5,121,154</u>	<u>5,269,015</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	
	2018	2017
	£	£
Hire purchase contracts (see note 17)	449,347	282,836
Trade creditors	604,094	585,349
Tax	104,195	78,745
Social security and other taxes	774,366	852,057
Accrued expenses	<u>898,905</u>	<u>800,218</u>
	<u>2,830,907</u>	<u>2,599,205</u>

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

	Group	
	2018	2017
	£	£
Hire purchase contracts (see note 17)	<u>166,554</u>	<u>246,805</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**
17. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

Group

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	449,347	282,836
Between one and five years	<u>166,554</u>	<u>246,805</u>
	<u>615,901</u>	<u>529,641</u>

Group

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	211,428	665,604
Between one and five years	<u>1,441,114</u>	<u>-</u>
	<u>1,652,542</u>	<u>665,604</u>

18. PROVISIONS FOR LIABILITIES

	Group	
	2018	2017
	£	£
Deferred tax	<u>68,882</u>	<u>75,081</u>

Group

	Deferred tax £
Balance at 1 January 2018	75,081
Accelerated capital allowances	<u>(6,199)</u>
Balance at 31 December 2018	<u>68,882</u>

19. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018****20. RESERVES****Group**Retained
earnings
£

At 1 January 2018	4,235,045
Profit for the year	<u>456,397</u>
At 31 December 2018	<u><u>4,691,442</u></u>

21. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £58,573 (2016 : £45,750).

22. CONTINGENT LIABILITIES

The Governor and Company of the Bank of Scotland hold a fixed and floating charge over the undertaking and all property and assets present and future including goodwill, book debts, uncalled capital buildings fixtures plant and machinery dated 4th November 2002.

23. CAPITAL COMMITMENTS

	2018 £	2017 £
Contracted but not provided for in the financial statements	<u>500,000</u>	<u>-</u>

24. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018 £	2017 £
Mr C T Hayter		
Balance outstanding at start of year	2,301	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>2,301</u>

The advances were interest free, unsecured and repayable on demand.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018****25. RELATED PARTY DISCLOSURES**

During the year there were the following related party transactions:

	2018	2017
Rent and other services	£1,607,378	£2,248,726
Sale of assets	£2,780	£153,400
Trade creditors	£123,211	£336,875
Other debtors	£635,000	£635,000
Purchase of assets	£0	£238,105

All transactions are at arms length and are on normal commercial terms.

26. ULTIMATE CONTROLLING PARTY

The company and group are controlled by Mr C Hayter and Mrs J Hayter, who own 100% of the issued share capital.