

**REGISTERED NUMBER: 05926887 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2017**

**for**

**Lancashire Logistics Limited**

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**for the Year Ended 31 March 2017**

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**Lancashire Logistics Limited**  
**Company**  
**Information**  
**for the Year Ended 31 March 2017**

**DIRECTOR:** Mrs L J Donald

**SECRETARY:** Mrs L J Donald

**REGISTERED OFFICE:** Arleen  
Gorse Lane  
Tarleton  
Lancashire  
PR4 6LH

**REGISTERED NUMBER:** 05926887 (England and Wales)

**ACCOUNTANTS:** Sawyer Quine & Co  
Chartered Certified Accountants  
202 Merlin Park  
Ringtail Road  
Burscough  
Ormskirk  
Lancashire  
L40 8JY

**BANKERS:** National Westminster Bank plc  
Southport Branch  
130 Lord Street  
Southport  
Merseyside  
PR9 0AE

**Balance Sheet**  
**31 March**  
**2017**

	Notes	31.3.17	£	31.3.16	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>1,117,736</u>		<u>446,269</u>
			<b>1,117,736</b>		<b>446,269</b>
<b>CURRENT ASSETS</b>					
Stocks		4,600		2,961	
Debtors	6	677,007		667,237	
Cash at bank		<u>536,348</u>		<u>368,159</u>	
		<b>1,217,955</b>		<b>1,038,357</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>652,487</u>		<u>595,599</u>	
<b>NET CURRENT ASSETS</b>			<b><u>565,468</u></b>		<b><u>442,758</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,683,204</b>		<b>889,027</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(673,674)</b>		<b>(140,494)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b><u>(26,840)</u></b>		<b><u>(356)</u></b>
<b>NET ASSETS</b>			<b><u>982,690</u></b>		<b><u>748,177</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>982,686</u>		<u>748,173</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>982,690</u></b>		<b><u>748,177</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

**Balance Sheet - continued**

**31 March**

**2017**

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 29 December 2017 and were signed by:

Mrs L J Donald - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Lancashire Logistics 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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.

Plant and machinery etc - 33% on cost, 25% on cost and 20% 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 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2017**

2. **ACCOUNTING POLICIES - continued**

**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.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 38 (2016 - 36) .

4. **INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<b><u>8,800</u></b>
<b>AMORTISATION</b>	
At 1 April 2016 and 31 March 2017	<b><u>8,800</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<b><u>—</u></b>
At 31 March 2016	<b><u>—</u></b>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2017**

5. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2016	2,108,099
Additions	1,076,328
Disposals	<u>(451,830)</u>
At 31 March 2017	<u>2,732,597</u>
<b>DEPRECIATION</b>	
At 1 April 2016	1,661,830
Charge for year	365,840
Eliminated on disposal	<u>(412,809)</u>
At 31 March 2017	<u>1,614,861</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>1,117,736</u>
At 31 March 2016	<u>446,269</u>

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

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2016	872,260
Additions	1,058,428
Transfer to ownership	<u>(156,510)</u>
At 31 March 2017	<u>1,774,178</u>
<b>DEPRECIATION</b>	
At 1 April 2016	480,038
Charge for year	347,184
Transfer to ownership	<u>(120,643)</u>
At 31 March 2017	<u>706,579</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>1,067,599</u>
At 31 March 2016	<u>392,222</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2017**

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.17</b>	31.3.16
	£	£
Trade debtors	<b>523,616</b>	516,168
Other debtors	<b>153,391</b>	151,069
	<b><u>677,007</u></b>	<u>667,237</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.17</b>	31.3.16
	£	£
Hire purchase contracts	<b>369,592</b>	206,447
Trade creditors	<b>110,278</b>	112,913
Taxation and social security	<b>171,348</b>	259,665
Other creditors	<b>1,269</b>	16,574
	<b><u>652,487</u></b>	<u>595,599</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.3.17</b>	31.3.16
	£	£
Hire purchase contracts	<b><u>673,674</u></b>	<u>140,494</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.3.17</b>	31.3.16
	£	£
Hire purchase contracts	<b><u>1,043,266</u></b>	<u>346,941</u>

Hire purchase obligations are secured on the assets concerned.

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	<b>31.3.17</b>	31.3.16
	£	£
<b>Mrs L J Donald</b>		
Balance outstanding at start of year	<b>132,319</b>	71,356
Amounts advanced	<b>21,072</b>	60,963
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>153,391</u></b>	<u>132,319</u>

The above loan is provided by the company to the director on an interest free basis and is repayable on demand.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2017**

**11. RELATED PARTY DISCLOSURES**

Dividends totalling £120,000 (2016: - £120,000) were paid to the director during the year.

**12. ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the year by Mrs L J Donald, the company's sole director and holder of 100% of the issued Ordinary shares in the company.

**13. FIRST YEAR ADOPTION**

In preparing the financial statements the directors have considered whether, in applying the accounting policies required by Financial Reporting Standard 102, a restatement of comparative items was needed. No restatements were required.