

REGISTERED NUMBER: 00398742 (England and Wales)

'Royal Blue' Transport Company Limited

Financial Statements

For The Year Ended 31 July 2017

McShane Wright
Chartered Certified Accountants
2 College Street
Higham Ferrers
Northamptonshire
NN10 8DZ

'Royal Blue' Transport Company Limited (Registered number: 00398742)

**Contents of the Financial Statements
For The Year Ended 31 July 2017**

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	4

'Royal Blue' Transport Company Limited

Company Information For The Year Ended 31 July 2017

DIRECTORS:

P H Church
Mrs J M Ashby
Mrs R Parker

SECRETARY:

Mrs R Parker

REGISTERED OFFICE:

The Garage
Isham Road
Pychley
Kettering
Northamptonshire
NN14 1EW

REGISTERED NUMBER:

00398742 (England and Wales)

ACCOUNTANTS:

McShane Wright
Chartered Certified Accountants
2 College Street
Higham Ferrers
Northamptonshire
NN10 8DZ

'Royal Blue' Transport Company Limited (Registered number: 00398742)

Balance Sheet 31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		377,338		384,230
Investments	5		<u>300,000</u>		<u>300,031</u>
			677,338		684,261
CURRENT ASSETS					
Debtors	6	22,690		24,778	
Cash at bank and in hand		<u>83,098</u>		<u>74,930</u>	
		105,788		99,708	
CREDITORS					
Amounts falling due within one year	7	<u>15,737</u>		<u>22,861</u>	
NET CURRENT ASSETS			<u>90,051</u>		<u>76,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			767,389		761,108
PROVISIONS FOR LIABILITIES			<u>42,719</u>		<u>45,596</u>
NET ASSETS			<u>724,670</u>		<u>715,512</u>
CAPITAL AND RESERVES					
Called up share capital	8		4,143		4,143
Revaluation reserve	9		355,438		359,016
Capital redemption reserve	9		857		857
Retained earnings	9		<u>364,232</u>		<u>351,496</u>
SHAREHOLDERS' FUNDS			<u>724,670</u>		<u>715,512</u>

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

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

The directors acknowledge their 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)

'Royal Blue' Transport Company Limited (Registered number: 00398742)

Balance Sheet - continued

31 July 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 Board of Directors on 23 April 2018 and were signed on its behalf by:

Mrs J M Ashby - Director

The notes form part of these financial statements

'Royal Blue' Transport Company Limited (Registered number: 00398742)

Notes to the Financial Statements For The Year Ended 31 July 2017

1. STATUTORY INFORMATION

'Royal Blue' Transport Company 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 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 as modified by the revaluation of certain assets.

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.

Freehold property	- in accordance with the property lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
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.

'Royal Blue' Transport Company Limited (Registered number: 00398742)

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2017**

2. ACCOUNTING POLICIES - continued

Investments

Investments which have been classified as fixed assets are included at cost or valuation, less any reductions in the value of those investments which are considered to be permanent.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 4) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 August 2016 and 31 July 2017	<u>375,000</u>	<u>26,765</u>	<u>1,154</u>	<u>37,400</u>	<u>440,319</u>
DEPRECIATION					
At 1 August 2016	3,750	25,748	1,118	25,473	56,089
Charge for year	<u>3,750</u>	<u>153</u>	<u>7</u>	<u>2,982</u>	<u>6,892</u>
At 31 July 2017	<u>7,500</u>	<u>25,901</u>	<u>1,125</u>	<u>28,455</u>	<u>62,981</u>
NET BOOK VALUE					
At 31 July 2017	<u>367,500</u>	<u>864</u>	<u>29</u>	<u>8,945</u>	<u>377,338</u>
At 31 July 2016	<u>371,250</u>	<u>1,017</u>	<u>36</u>	<u>11,927</u>	<u>384,230</u>

Cost or valuation at 31 July 2017 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2003	282,796	-	-	-	282,796
Valuation in 2004	25,000	-	-	-	25,000
Valuation in 2015	50,000	-	-	-	50,000
Cost	<u>17,204</u>	<u>26,765</u>	<u>1,154</u>	<u>37,400</u>	<u>82,523</u>
	<u>375,000</u>	<u>26,765</u>	<u>1,154</u>	<u>37,400</u>	<u>440,319</u>

'Royal Blue' Transport Company Limited (Registered number: 00398742)

**Notes to the Financial Statements - continued
For The Year Ended 31 July 2017**

4. TANGIBLE FIXED ASSETS - continued

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>17,204</u>	<u>17,204</u>
Aggregate depreciation	<u>8,715</u>	<u>8,371</u>

Freehold land and buildings were valued on an open market basis on 23 February 2015 by Budworth Harcastle property consultants

5. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
COST			
At 1 August 2016	31	300,000	300,031
Impairments	<u>(31)</u>	<u>-</u>	<u>(31)</u>
At 31 July 2017	<u>-</u>	<u>300,000</u>	<u>300,000</u>
NET BOOK VALUE			
At 31 July 2017	<u>-</u>	<u>300,000</u>	<u>300,000</u>
At 31 July 2016	<u>31</u>	<u>300,000</u>	<u>300,031</u>

The investment property was valued at £300,000 on 23rd February 2015 by M Budworth MRICS, of Budworth Harcastle property consultants. The property was valued on an open market basis.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	13,113	15,608
Other debtors	<u>9,577</u>	<u>9,170</u>
	<u>22,690</u>	<u>24,778</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	2,440	5,451
Taxation and social security	11,107	12,672
Other creditors	<u>2,190</u>	<u>4,738</u>
	<u>15,737</u>	<u>22,861</u>

'Royal Blue' Transport Company Limited (Registered number: 00398742)

Notes to the Financial Statements - continued For The Year Ended 31 July 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2017 £	2016 £
4,143	Ordinary		<u>4,143</u>	<u>4,143</u>

9. RESERVES

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 August 2016	351,496	359,016	857	711,369
Profit for the year	21,587			21,587
Dividends	(12,429)			(12,429)
Transfer	<u>3,578</u>	<u>(3,578)</u>	<u>-</u>	<u>-</u>
At 31 July 2017	<u>364,232</u>	<u>355,438</u>	<u>857</u>	<u>720,527</u>

The retained earnings reserve includes £172,000 (2016 - £172,000) in relation to the revaluation of the freehold investment property.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £12,429 (2016 - £12,429) were paid to the directors .

During the year rent amounting to £3,975 (2016 - £3,900) was received from P H Church Esq., a director of the company.

There were no other transactions involving directors during the year.

11. ULTIMATE CONTROLLING PARTY

The company is under the joint control of the directors.

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.