

REGISTERED NUMBER: 01161351 (England and Wales)

A.A. LOCK TRANSPORT (HEADCORN) LIMITED

Financial Statements

For The Year Ended 31 March 2018

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For The Year Ended 31 March 2018**

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A.A. LOCK TRANSPORT (HEADCORN) LIMITED

**Company Information
For The Year Ended 31 March 2018**

DIRECTORS:

S A Haggerty
R K Horsfall
A R Horsfall

REGISTERED OFFICE:

Greytown House
221-227 High Street
Orpington
Kent
BR6 0NZ

REGISTERED NUMBER:

01161351 (England and Wales)

AUDITORS:

Wilkins Kennedy Audit Services
Registered Auditors
1 - 5 Nelson Street
Southend on Sea
Essex
SS1 1EG

A.A. LOCK TRANSPORT (HEADCORN) LIMITED (REGISTERED NUMBER: 01161351)

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,514,416		1,322,913
CURRENT ASSETS					
Stocks		28,000		15,340	
Debtors	5	3,892,602		4,811,120	
Cash at bank and in hand		18,824		4,924	
		<u>3,939,426</u>		<u>4,831,384</u>	
CREDITORS					
Amounts falling due within one year	6	<u>535,830</u>		<u>349,657</u>	
NET CURRENT ASSETS			<u>3,403,596</u>		<u>4,481,727</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,918,012		5,804,640
CREDITORS					
Amounts falling due after more than one year	7		(868,734)		(826,206)
PROVISIONS FOR LIABILITIES			<u>(76,068)</u>		<u>(48,391)</u>
NET ASSETS			<u><u>3,973,210</u></u>		<u><u>4,930,043</u></u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			<u>3,971,210</u>		<u>4,928,043</u>
SHAREHOLDERS' FUNDS			<u><u>3,973,210</u></u>		<u><u>4,930,043</u></u>

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 16 November 2018 and were signed on its behalf by:

R K Horsfall - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 March 2018**

1. **STATUTORY INFORMATION**

A.A. Lock Transport (Headcorn) 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.

In the opinion of the directors, it remains appropriate to continue to adopt the going concern basis of accounting.

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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 15% on reducing balance and 10% on reducing balance

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

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.

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Hire purchase and leasing agreements

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over 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 the profit and loss account over the relevant period. The capital element of the future payments is treated as liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2017 - 22) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	1,045,065	2,624,143	3,669,208
Additions	-	274,115	274,115
Disposals	-	(66,510)	(66,510)
At 31 March 2018	<u>1,045,065</u>	<u>2,831,748</u>	<u>3,876,813</u>
DEPRECIATION			
At 1 April 2017	119,951	2,226,344	2,346,295
Charge for year	20,912	56,475	77,387
Eliminated on disposal	-	(61,285)	(61,285)
At 31 March 2018	<u>140,863</u>	<u>2,221,534</u>	<u>2,362,397</u>
NET BOOK VALUE			
At 31 March 2018	<u>904,202</u>	<u>610,214</u>	<u>1,514,416</u>
At 31 March 2017	<u>925,114</u>	<u>397,799</u>	<u>1,322,913</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2018

4. TANGIBLE FIXED ASSETS - continued

Assets held under finance leases and hire purchase originally cost £260,400 (2017: £nil) and have a net book value of £244,610 (2017: £nil). Depreciation charged for the year was £15,790 (2017: £nil).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	444,350	370,297
Amounts owed by group undertakings	3,389,075	4,389,075
Other debtors	59,177	51,748
	<u>3,892,602</u>	<u>4,811,120</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	220,463	151,676
Hire purchase contracts	75,451	-
Trade creditors	142,887	86,834
Taxation and social security	92,529	106,647
Other creditors	4,500	4,500
	<u>535,830</u>	<u>349,657</u>

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

	2018	2017
	£	£
Bank loans	753,208	826,206
Hire purchase contracts	115,526	-
	<u>868,734</u>	<u>826,206</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>461,629</u>	<u>534,627</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2018

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	147,568	78,781
Bank loans	826,103	-
Hire purchase contracts	190,977	-
	<u>1,164,648</u>	<u>78,781</u>

Barclays Bank Plc hold three outstanding charges over the company's property and assets. These fixed and floating charges, created on 6th January 2017 and 10th January 2017.

The hire purchase contracts are secured on the relevant fleet vehicles of the company.

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Julian Golding (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy Audit Services

10. ULTIMATE CONTROLLING PARTY

The directors regard Unirtuc Limited as the ultimate parent company. The registered office of the parent company is Greytown House, 221/227 High Street, Orpington, Kent, BR6 0NZ. The largest group of undertakings for which group financial statements have been drawn up is that headed by Unitruc Limited. Copies of the group financial statements may be obtained from Companies House.

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.