

REGISTERED NUMBER: 01029911 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2017
for
Teesside Transport Commercial Services
Limited

Teesside Transport Commercial Services
Limited (Registered number: 01029911)

Contents of the Financial Statements
for the Year Ended 31 October 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Teesside Transport Commercial Services
Limited

Company Information
for the Year Ended 31 October 2017

DIRECTORS:

R A Fox
D B Fox

REGISTERED OFFICE:

1a Bolckow Road
Grangetown
Middlesbrough
TS6 7BN

REGISTERED NUMBER:

01029911 (England and Wales)

ACCOUNTANTS:

Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

BANKERS:

Barclays Bank Plc
Tees Corporate Banking Centre
PO Box 235
Teesdale Business Park
Stockton On Tees
TS17 6YJ

**Teesside Transport Commercial Services
Limited (Registered number: 01029911)**

**Balance Sheet
31 October 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		2,407,464		2,000,422
CURRENT ASSETS					
Stocks		48,718		38,455	
Debtors	6	1,223,758		1,237,091	
Cash at bank and in hand		<u>1,748,151</u>		<u>1,424,266</u>	
		3,020,627		2,699,812	
CREDITORS					
Amounts falling due within one year	7	<u>1,368,370</u>		<u>1,240,113</u>	
NET CURRENT ASSETS			<u>1,652,257</u>		<u>1,459,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,059,721		3,460,121
CREDITORS					
Amounts falling due after more than one year	8		(807,356)		(701,715)
PROVISIONS FOR LIABILITIES			<u>(192,000)</u>		<u>(189,000)</u>
NET ASSETS			<u>3,060,365</u>		<u>2,569,406</u>
CAPITAL AND RESERVES					
Called up share capital	11		1,000		1,000
Retained earnings			<u>3,059,365</u>		<u>2,568,406</u>
SHAREHOLDERS' FUNDS			<u>3,060,365</u>		<u>2,569,406</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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)

Teesside Transport Commercial Services
Limited (Registered number: 01029911)

Balance Sheet - continued
31 October 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 4 April 2018 and were signed on its behalf by:

R A Fox - Director

The notes form part of these financial statements

**Teesside Transport Commercial Services
Limited (Registered number: 01029911)**

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

1. STATUTORY INFORMATION

Teesside Transport Commercial Services 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 (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

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.

Freehold property	- 10% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 10% -20% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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.

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.

Teesside Transport Commercial Services
Limited (Registered number: 01029911)

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

2. ACCOUNTING POLICIES - continued

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.

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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 71 (2016 - 73) .

4. AUDITORS' REMUNERATION

	2017	2016
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>-</u>	<u>6,720</u>

**Teesside Transport Commercial Services
Limited (Registered number: 01029911)**

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

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 November 2016	44,995	181,619	88,288	4,631,829	4,946,731
Additions	-	-	-	939,020	939,020
Disposals	-	-	-	(446,864)	(446,864)
At 31 October 2017	<u>44,995</u>	<u>181,619</u>	<u>88,288</u>	<u>5,123,985</u>	<u>5,438,887</u>
DEPRECIATION					
At 1 November 2016	10,125	172,405	67,763	2,696,016	2,946,309
Charge for year	4,500	3,247	8,518	484,828	501,093
Eliminated on disposal	-	-	-	(415,979)	(415,979)
At 31 October 2017	<u>14,625</u>	<u>175,652</u>	<u>76,281</u>	<u>2,764,865</u>	<u>3,031,423</u>
NET BOOK VALUE					
At 31 October 2017	<u>30,370</u>	<u>5,967</u>	<u>12,007</u>	<u>2,359,120</u>	<u>2,407,464</u>
At 31 October 2016	<u>34,870</u>	<u>9,214</u>	<u>20,525</u>	<u>1,935,813</u>	<u>2,000,422</u>

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

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 November 2016	44,995	36,000	2,534,365	2,615,360
Additions	-	-	911,770	911,770
Transfer to ownership	(44,995)	(36,000)	(386,225)	(467,220)
At 31 October 2017	<u>-</u>	<u>-</u>	<u>3,059,910</u>	<u>3,059,910</u>
DEPRECIATION				
At 1 November 2016	10,125	19,800	798,144	828,069
Charge for year	4,500	7,200	414,271	425,971
Transfer to ownership	(14,625)	(27,000)	(290,783)	(332,408)
At 31 October 2017	<u>-</u>	<u>-</u>	<u>921,632</u>	<u>921,632</u>
NET BOOK VALUE				
At 31 October 2017	<u>-</u>	<u>-</u>	<u>2,138,278</u>	<u>2,138,278</u>
At 31 October 2016	<u>34,870</u>	<u>16,200</u>	<u>1,736,221</u>	<u>1,787,291</u>

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

Teesside Transport Commercial Services
Limited (Registered number: 01029911)

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	1,067,295	1,091,511
Other debtors	121,927	109,306
Directors' current accounts	-	25
s455 Tax receivable	-	294
Prepayments and accrued income	34,536	35,955
	<u>1,223,758</u>	<u>1,237,091</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts (see note 9)	566,047	501,284
Trade creditors	314,958	250,619
Taxation	111,998	136,000
s455 Tax payable	-	294
Social security and other taxes	40,209	48,312
VAT	121,262	144,383
Other creditors	7,334	5,928
Accrued expenses	206,562	153,293
	<u>1,368,370</u>	<u>1,240,113</u>

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

	2017	2016
	£	£
Hire purchase contracts (see note 9)	<u>807,356</u>	<u>701,715</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	566,047	501,284
Between one and five years	807,356	701,715
	<u>1,373,403</u>	<u>1,202,999</u>

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	10,326	340
Between one and five years	973	22,659
	<u>11,299</u>	<u>22,999</u>

Teesside Transport Commercial Services
Limited (Registered number: 01029911)

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

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>1,373,403</u>	<u>1,202,999</u>

Net obligations under finance leases and hire purchase contain a fixed charge over the assets acquired.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

12. CAPITAL COMMITMENTS

	2017	2016
	£	£
Contracted but not provided for in the financial statements	<u>189,850</u>	<u>-</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	2017	2016
	£	£
R A Fox		
Balance outstanding at start of year	25	1,175
Amounts repaid	-	(1,150)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25</u>	<u>25</u>

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.