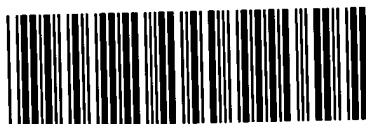


REGISTERED NUMBER: 01274364 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
CPS Haulage (Tyneside) Limited

FRIDAY



A7FF5XS0

A35

28/09/2018

#33

COMPANIES HOUSE

**Contents of the Financial Statements
for the Year Ended 31 December 2017**

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

CPS Haulage (Tyneside) Limited

**Company Information
for the Year Ended 31 December 2017**

DIRECTORS:

M Whinham
R R Tindle

SECRETARY:

R R Tindle

REGISTERED OFFICE:

c/o Tindles LLP
Scotswood House, Teesdale
South, Thornaby Place
Stockton-on-Tees
Cleveland
TS17 6SB

REGISTERED NUMBER:

01274364 (England and Wales)

BANKERS:

Lloyds TSB
39 Market Place
Thirsk
North Yorkshire
Y07 1HB

Balance Sheet
31 December 2017

	Notes	31/12/17 £	31/12/16 £
FIXED ASSETS			
Tangible assets	4	200,023	200,035
Investments	5	100	100
		<u>200,123</u>	<u>200,135</u>
CURRENT ASSETS			
Debtors	6	2,416,842	2,416,859
Cash at bank		33,325	34,022
		<u>2,450,167</u>	<u>2,450,881</u>
CREDITORS			
Amounts falling due within one year	7	18,855	17,555
NET CURRENT ASSETS		<u>2,431,312</u>	<u>2,433,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,631,435</u>	<u>2,633,461</u>
CREDITORS			
Amounts falling due after more than one year	8	(7,949)	(9,149)
PROVISIONS FOR LIABILITIES		<u>(26,070)</u>	<u>(26,070)</u>
NET ASSETS		<u><u>2,597,416</u></u>	<u><u>2,598,242</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	550	550
Capital redemption reserve		45	45
Other reserves		127,285	127,285
Retained earnings		2,469,536	2,470,362
SHAREHOLDERS' FUNDS		<u><u>2,597,416</u></u>	<u><u>2,598,242</u></u>

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

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

The directors acknowledge their responsibilities for:

- 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.

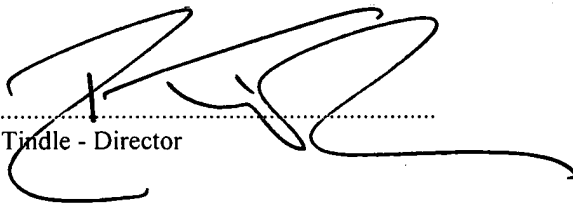
The notes form part of these financial statements

Balance Sheet - continued
31 December 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 27th September 2018 and were signed on its behalf by:


.....
R R Tindle - Director

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

1. STATUTORY INFORMATION

CPS Haulage (Tyneside) 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.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements contain information about CPS Haulage (Tyneside) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Computer equipment - 33% reducing balance

Freehold property consists of freehold land which is not being depreciated.

INVESTMENTS IN SUBSIDIARIES

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

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 December 2017

2. ACCOUNTING POLICIES - continued

IMPAIRMENT OF ASSETS

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 unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 January 2017 and 31 December 2017	200,000	576	200,576
DEPRECIATION			
At 1 January 2017	-	541	541
Charge for year	-	12	12
At 31 December 2017	-	553	553
NET BOOK VALUE			
At 31 December 2017	200,000	23	200,023
At 31 December 2016	200,000	35	200,035

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2017 and 31 December 2017	100
NET BOOK VALUE	
At 31 December 2017	100
At 31 December 2016	100

6. DEBTORS

	31/12/17 £	31/12/16 £
Amounts falling due within one year:		
Other debtors	302	319

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

6. DEBTORS - continued

	31/12/17 £	31/12/16 £
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>2,416,540</u>	<u>2,416,540</u>
Aggregate amounts	<u>2,416,842</u>	<u>2,416,859</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17 £	31/12/16 £
Other creditors	<u>18,855</u>	<u>17,555</u>

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

	31/12/17 £	31/12/16 £
Amounts owed to group undertakings	7,900	9,100
Other creditors	<u>49</u>	<u>49</u>
	<u>7,949</u>	<u>9,149</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/17 £	31/12/16 £
550	Ordinary	£1	<u>550</u>	<u>550</u>

10. OTHER FINANCIAL COMMITMENTS

A fixed charge dated 30 April 2014 over the shares held in Quays Hotels Limited.

A fixed charge dated 30 April 2014 over the assignment of subordinated debt between Quays Hotels Limited and ICG-Longbow Senior Debt. The amount outstanding from Quays Hotels Limited to the lender on the secured loan at 31 December 2017 is £8,057,003 (2016: £7,982,500).

A legal mortgage and fixed charge dated 30 April 2014 over the freehold of the Land and Buildings at Hawks Road, Gateshead over the debt between Quays Hotels Limited and Commercial Development Projects Limited. The amount outstanding from Quays Hotels Limited to the lender on the secured loan at 31 December 2017 is £2,557,000 (2016: £2,857,000).

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

11. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption contained within FRS 102 paragraph 1AC.35 not to disclose transactions with other 100% group companies.

The following transactions for the years ended 31 December 2017 and 31 December 2016 are disclosed pursuant to section 1AC.35 of FRS 102 as applicable to small companies:

Owners of the Company	2017 £	2016 £
Expenses incurred from owners of the Company	<u>1,300</u>	<u>1,300</u>
Amounts owed to the owners of the Company (included within other creditors due within one year)	<u>18,850</u>	<u>17,550</u>