

ROCMA FREIGHT SERVICES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2017

ROCMA FREIGHT SERVICES LIMITED
REGISTERED NUMBER: 02367300

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	39,999	9,119
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	5,773	6,038
Cash at bank and in hand	6	6,304	6,879
		<u>12,077</u>	<u>12,917</u>
Creditors: amounts falling due within one year	7	(72,431)	(52,864)
NET CURRENT LIABILITIES		(60,354)	(39,947)
NET LIABILITIES		<u>(20,355)</u>	<u>(30,828)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		(21,355)	(31,828)
		<u>(20,355)</u>	<u>(30,828)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 June 2018.

Mr A S Griggs
Director

The notes on pages 2 to 5 form part of these financial statements.

ROCMA FREIGHT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. GENERAL INFORMATION

Rocma Freight Services Limited is a private company limited by shares incorporated in England and Wales, United Kingdom. The registered office is 6 High Street, Ely, Cambs, CB7 4JU. The nature of the company's operation and principal activity was that of a haulage contractor.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The Company's functional and presentational currency is GBP and the financial statements have

been rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis which assumes the continued financial support of the directors.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives on the following basis:

Plant and machinery - 6 years straight line

Motor vehicles - 4 - 6 years straight line

Computer equipment - 5 years straight line

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

ROCMA FREIGHT SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1 January 2017	94,764
Additions	45,000
Disposals	(64,000)
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At 31 December 2017	75,764 <hr/>
DEPRECIATION	
At 1 January 2017	85,645
Charge for the year on owned assets	5,001
Disposals	(54,881)
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At 31 December 2017	35,765 <hr/>
NET BOOK VALUE	
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At 31 December 2017	39,999 <hr/>
At 31 December 2016	9,119 <hr/>

ROCMA FREIGHT SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. DEBTORS

	2017 £	2016 £
Trade debtors	<u>5,773</u>	<u>6,038</u>

6. CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash at bank and in hand	<u>6,304</u>	<u>6,879</u>

7. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	4,391	-
Corporation tax	-	3,632
Other taxation and social security	2,266	2,232
Other creditors	63,774	45,000
Accruals and deferred income	2,000	2,000
	<u>72,431</u>	<u>52,864</u>

8. RELATED PARTY TRANSACTIONS

Included within creditors is an amount due of £62,989 (2016 - £45,000) to Mr A S Griggs, the director of the company.