

Company Registration No. 03021506 (England and Wales)

**W. H. WALLINGTON (HAULAGE) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# W. H. WALLINGTON (HAULAGE) LIMITED

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## **W. H. WALLINGTON (HAULAGE) LIMITED**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF W. H. WALLINGTON (HAULAGE) LIMITED FOR THE YEAR ENDED 31 DECEMBER 2018**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of W. H. Wallington (Haulage) Limited for the year ended 31 December 2018 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of W. H. Wallington (Haulage) Limited, as a body, in accordance with the terms of our engagement letter dated 2 August 2011. Our work has been undertaken solely to prepare for your approval the financial statements of W. H. Wallington (Haulage) Limited and state those matters that we have agreed to state to the Board of Directors of W. H. Wallington (Haulage) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than W. H. Wallington (Haulage) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that W. H. Wallington (Haulage) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of W. H. Wallington (Haulage) Limited. You consider that W. H. Wallington (Haulage) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of W. H. Wallington (Haulage) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Ellacotts LLP**  
**Chartered Accountants**

Countrywide House  
23 West Bar  
Banbury  
Oxfordshire  
England  
OX16 9SA

Date: 17 September 2019

# W. H. WALLINGTON (HAULAGE) LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		74,385		67,726
<b>Current assets</b>					
Stocks	5	1,500		1,500	
Debtors	4	129,189		145,178	
Cash at bank and in hand		155,050		222,723	
		<u>285,739</u>		<u>369,401</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(23,100)</u>		<u>(69,028)</u>	
<b>Net current assets</b>			262,639		300,373
<b>Total assets less current liabilities</b>			<u>337,024</u>		<u>368,099</u>
<b>Provisions for liabilities</b>	7		<u>(14,133)</u>		<u>(12,868)</u>
<b>Net assets</b>			<u><u>322,891</u></u>		<u><u>355,231</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserves			<u>322,791</u>		<u>355,131</u>
<b>Total equity</b>			<u><u>322,891</u></u>		<u><u>355,231</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**W. H. WALLINGTON (HAULAGE) LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2018**

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The financial statements were approved and signed by the director and authorised for issue on 16 September 2019

Mr P J Wallington  
**Director**

**Company Registration No. 03021506**

# W. H. WALLINGTON (HAULAGE) LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

	Share capital	Profit and loss reserves	Total
	£	£	£
<b>Balance at 1 January 2017</b>	100	538,478	538,578
<b>Year ended 31 December 2017:</b>			
Loss and total comprehensive income for the year	-	(183,347)	(183,347)
<b>Balance at 31 December 2017</b>	100	355,131	355,231
<b>Year ended 31 December 2018:</b>			
Loss and total comprehensive income for the year	-	(32,340)	(32,340)
<b>Balance at 31 December 2018</b>	100	322,791	322,891

# W. H. WALLINGTON (HAULAGE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1 Accounting policies

#### Company information

W. H. Wallington (Haulage) Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Walk, Chipping Norton, Oxfordshire, United Kingdom, OX7 5TG.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts and settlement discounts.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Property	20% straight line
Plant and machinery	25% reducing balance
Fixtures & Fittings	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# W. H. WALLINGTON (HAULAGE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.7 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.8 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2017 - 6).



# W. H. WALLINGTON (HAULAGE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 3 Tangible fixed assets

	Freehold Property £	Plant and machinery £	Fixtures & Fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2018	13,365	96,035	19,076	259,250	387,726
Additions	-	10,700	682	9,900	21,282
Disposals	-	-	-	(11,250)	(11,250)
At 31 December 2018	13,365	106,735	19,758	257,900	397,758
<b>Depreciation and impairment</b>					
At 1 January 2018	13,365	77,586	17,511	211,537	319,999
Depreciation charged in the year	-	7,287	562	18,562	26,411
Eliminated in respect of disposals	-	-	-	(23,037)	(23,037)
At 31 December 2018	13,365	84,873	18,073	207,062	323,373
<b>Carrying amount</b>					
At 31 December 2018	-	21,862	1,685	50,838	74,385
At 31 December 2017	-	18,449	1,564	47,713	67,726

### 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	94,996	73,944
Corporation tax recoverable	-	18,653
Other debtors	34,193	52,581
	129,189	145,178

### 5 Stocks

	2018 £	2017 £
Stocks	1,500	1,500

# W. H. WALLINGTON (HAULAGE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,931	65,622
Corporation tax	201	427
Other taxation and social security	18,167	-
Other creditors	2,801	2,979
	<u>23,100</u>	<u>69,028</u>

### 7 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2018	Liabilities 2017
	£	£
<b>Balances:</b>		
Accelerated capital allowances	<u>14,133</u>	<u>12,868</u>
<b>Movements in the year:</b>		2018
		£
Liability at 1 January 2018		12,868
Charge to profit or loss		1,265
Liability at 31 December 2018		<u>14,133</u>

### 8 Called up share capital

	2018	2017
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

## W. H. WALLINGTON (HAULAGE) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 9 Directors' transactions

Interest free loans repayable on demand have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors loan account	-	5,463	1,295	(5,463)	1,295
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </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.