REGISTERED NUMBER: 00941854 (England and Wales)

Financial Statements

for the Year Ended 31st August 2022

for

Loud Vale Haulage Limited

Loud Vale Haulage Limited (Registered number: 00941854)

Contents of the Financial Statements
for the Year Ended 31st August 2022

Loud Vale Haulage Limited

Company Information
for the Year Ended 31st August 2022

DIRECTORS:	Mr S J Slater Mrs M L Slater
SECRETARY:	
REGISTERED OFFICE:	Brookfield Farm Lancaster Road Forton Preston Lancashire PR3 0BP
REGISTERED NUMBER:	00941854 (England and Wales)
ACCOUNTANTS:	Towers + Gornall Ltd Chartered Certified Accountants River View 96 High Street Garstang Preston Lancashire PR3 1WZ

Loud Vale Haulage Limited (Registered number: 00941854)

Balance Sheet
31st August 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Property, plant and equipment	4		113,636		115,632
CURRENT ASSETS					
Inventories		1,000		1,000	
Debtors	5	474,642		384,903	
Cash at bank		-		7,983	
		475,642		393,886	
CREDITORS					
Amounts falling due within one year	6	223,521		220,523	
NET CURRENT ASSETS			252,121		173,363
TOTAL ASSETS LESS CURRENT LIABILITIES			365,757		288,995
CAPITAL AND RESERVES					
Called up share capital			500		500
Retained earnings			365,257		288,495
SHAREHOLDERS' FUNDS			365,757		288,995

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2022 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
(b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 26th May 2023 and were signed on its behalf by:

Mr S J Slater - Director

Mrs M L Slater - Director

1. **STATUTORY INFORMATION**

Loud Vale Haulage 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Revenue 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.

Stocks
Inventories 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.

Hire purchase and leasing commitments
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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2021 - 10) .

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4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1st September 2021	8,477	452,140	460,617
Additions	-	24,875	24,875
At 31st August 2022	8,477	477,015	485,492
DEPRECIATION			
At 1st September 2021	-	344,985	344,985
Charge for year	-	26,871	26,871
At 31st August 2022	-	371,856	371,856
NET BOOK VALUE			
At 31st August 2022	8,477	105,159	113,636
At 31st August 2021	8,477	107,155	115,632

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	184,995	256,149
Other debtors	289,647	128,754
	474,642	384,903

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	73,215	49,220
Hire purchase contracts	-	14,400
Trade creditors	51,621	55,040
Taxation and social security	53,664	54,790
Other creditors	45,021	47,073
	223,521	220,523