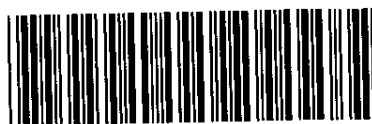


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Registration number: 01161351

A.A. Lock Transport (Headcorn) Limited
Report of the Directors and Unaudited Financial Statements
for the Year Ended 31 March 2022

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A.A. Lock Transport (Headcorn) Limited

Contents of The Financial Statements
for the Year Ended 31 March 2022

Company Information	1
Accountants' Report	2 to 3
Balance Sheet	4 to 5
Notes to the Unaudited Financial Statements	6 to 14

A.A. Lock Transport (Headcorn) Limited

Company Information
for the Year Ended 31 March 2022

Directors	R Horsfall A R Horsfall
Registered office	10 Towerfield Road Shoeburyness Essex SS3 9QE
Accountants	Insight Strategic Associates Chartered Certified Accountants 10 Towerfield Road Shoeburyness Essex SS3 9QE

**Chartered Certified Accountants' Report to the Board of Directors on the
Preparation of the Unaudited Statutory Accounts of
A.A. Lock Transport (Headcorn) Limited
for the Year Ended 31 March 2022**

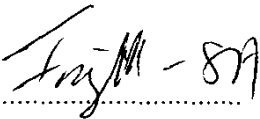
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A.A. Lock Transport (Headcorn) Limited for the year ended 31 March 2022 as set out on pages 4 to 14 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of A.A. Lock Transport (Headcorn) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A.A. Lock Transport (Headcorn) Limited and state those matters that we have agreed to state to the Board of Directors of A.A. Lock Transport (Headcorn) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A.A. Lock Transport (Headcorn) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A.A. Lock Transport (Headcorn) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A.A. Lock Transport (Headcorn) Limited. You consider that A.A. Lock Transport (Headcorn) 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 accounts of A.A. Lock Transport (Headcorn) 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 accounts.



Insight Strategic Associates
Chartered Certified Accountants

10 Towerfield Road
Shoeburyness
Essex
SS3 9QE

**Chartered Certified Accountants' Report to the Board of Directors on the
Preparation of the Unaudited Statutory Accounts of
A.A. Lock Transport (Headcorn) Limited
for the Year Ended 31 March 2022**

16 December 2022

A.A. Lock Transport (Headcorn) Limited

(Registration number: 01161351)

Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	2,417,131	2,551,702
Current assets			
Stocks	5	45,860	19,000
Debtors	6	4,042,510	3,926,279
Cash at bank and in hand		<u>102,727</u>	<u>40,308</u>
		4,191,097	3,985,587
Creditors: Amounts falling due within one year	7	<u>(919,156)</u>	<u>(842,735)</u>
Net current assets		<u>3,271,941</u>	<u>3,142,852</u>
Total assets less current liabilities		5,689,072	5,694,554
Creditors: Amounts falling due after more than one year	7	(1,088,459)	(1,322,167)
Provisions for liabilities		<u>(272,184)</u>	<u>(152,680)</u>
Net assets		<u>4,328,429</u>	<u>4,219,707</u>
Capital and reserves			
Called up share capital	8	2,000	2,000
Profit and loss account		<u>4,326,429</u>	<u>4,217,707</u>
Shareholders' funds		<u>4,328,429</u>	<u>4,219,707</u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

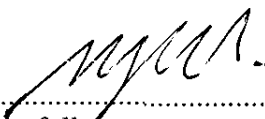
The notes form part of these financial statements.

A.A. Lock Transport (Headcorn) Limited

(Registration number: 01161351)
Balance Sheet as at 31 March 2022

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 December 2022 and signed on its behalf by:


.....
R Horsfall
Director

A.A. Lock Transport (Headcorn) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

10 Towerfield Road

Shoeburyness

Essex

SS3 9QE

England

The principal place of business is:

The Old Dairy

Biddenden Road

Headcorn

Ashford

Kent

TN27 9LW

These financial statements were authorised for issue by the Board on 16 December 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

A.A. Lock Transport (Headcorn) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

2 Accounting policies (continued)

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and Buildings	2% on cost
Plant and machinery etc	10 and 15% on reducing balance

A.A. Lock Transport (Headcorn) Limited

**Notes to the Unaudited Financial Statements for the Year Ended 31 March
2022**

2 Accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

A.A. Lock Transport (Headcorn) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

2 Accounting policies (continued)

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

A.A. Lock Transport (Headcorn) Limited

**Notes to the Unaudited Financial Statements for the Year Ended 31 March
2022**

2 Accounting policies (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 28 (2021 - 27).

A.A. Lock Transport (Headcorn) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2021	1,045,065	3,878,570	406,505	5,330,140
Additions	-	168,974	-	168,974
Disposals	-	(682,935)	-	(682,935)
At 31 March 2022	<u>1,045,065</u>	<u>3,364,609</u>	<u>406,505</u>	<u>4,816,179</u>
Depreciation				
At 1 April 2021	203,567	2,558,611	16,260	2,778,438
Charge for the year	15,676	134,500	8,130	158,306
Eliminated on disposal	-	(537,696)	-	(537,696)
At 31 March 2022	<u>219,243</u>	<u>2,155,415</u>	<u>24,390</u>	<u>2,399,048</u>
Carrying amount				
At 31 March 2022	<u>825,822</u>	<u>1,209,194</u>	<u>382,115</u>	<u>2,417,131</u>
At 31 March 2021	<u>841,498</u>	<u>1,319,959</u>	<u>390,245</u>	<u>2,551,702</u>

Included within the net book value of land and buildings above is £825,822 (2021 - £841,498) in respect of freehold land and buildings.

5 Stocks

	2022 £	2021 £
Other inventories	<u>45,860</u>	<u>19,000</u>

A.A. Lock Transport (Headcorn) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March
2022

6 Debtors

	Note	2022 £	2021 £
Trade debtors		750,083	614,083
Amounts owed by group undertakings and undertakings in which the company has a participating interest		3,269,193	3,284,875
Prepayments		23,156	27,243
Other debtors		78	78
		<u>4,042,510</u>	<u>3,926,279</u>

A.A. Lock Transport (Headcorn) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	9	483,453	519,146
Trade creditors		238,103	164,562
Taxation and social security		157,375	134,156
Accruals and deferred income		40,223	24,802
Other creditors		2	69
		<u>919,156</u>	<u>842,735</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	9	<u>1,088,459</u>	<u>1,322,167</u>
		2022 £	2021 £
Due after more than five years			
After more than five years by instalments		<u>-</u>	<u>485,251</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

A.A. Lock Transport (Headcorn) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

9 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	867,465	933,740
Hire purchase contracts	<u>220,994</u>	<u>388,427</u>
	<u>1,088,459</u>	<u>1,322,167</u>

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	91,469	112,122
Bank overdrafts	192,051	182,127
Hire purchase contracts	<u>199,933</u>	<u>224,897</u>
	<u>483,453</u>	<u>519,146</u>

Bank borrowings

The carrying amount at year end is £Nil (2021 - £1,227,988).

The bank loans and overdrafts are secured by a charges over the company's assets. Unlimited gaurantee is given by Unitruc Limited its parent company and unlimited gaurantee given by Fleetspire Limited a company in which Mr R Horsfall is the sole shareholder.

10 Parent and ultimate parent undertaking

The company's immediate parent is Unitruc Limited, incorporated in England and Wales.

The ultimate controlling party is Richard Horsfall.