

MCL Transport Consultants Limited

Audited Financial Statements for the Year Ended 31 December 2020

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for the Year Ended 31 December 2020**

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MCL Transport Consultants Limited

**Company Information
for the Year Ended 31 December 2020**

DIRECTOR: Mrs A Clark

REGISTERED OFFICE: Barclays Bank Chambers
Broad Street
Seaford
East Sussex
BN25 1NG

REGISTERED NUMBER: 03690326 (England and Wales)

AUDITORS: Swindells LLP
Chartered Accountants
and Statutory Auditor
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

Balance Sheet
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		26,876		35,233
Tangible assets	5		<u>34,825</u>		<u>42,003</u>
			61,701		77,236
CURRENT ASSETS					
Debtors	6	88,352		115,150	
Cash at bank and in hand		<u>116,162</u>		<u>91,523</u>	
		204,514		206,673	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>74,317</u>		<u>76,948</u>	
NET CURRENT ASSETS			<u>130,197</u>		<u>129,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			191,898		206,961
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	8		-		(4,831)
PROVISIONS FOR LIABILITIES			(418)		(418)
NET ASSETS			<u>191,480</u>		<u>201,712</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings			<u>191,479</u>		<u>201,711</u>
SHAREHOLDERS' FUNDS			<u>191,480</u>		<u>201,712</u>

The notes form part of these financial statements

Balance Sheet - continued
31 December 2020

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 July 2021 and were signed by:

Mrs A Clark - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

MCL Transport Consultants 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold improvements	- 30% on cost and 25% on reducing balance
Computer systems	- 25% on reducing balance
Furniture	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Office equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. ACCOUNTING POLICIES - continued

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 contributes to 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.

Grants

Government grants in respect of capital expenditure are credited to a deferred income account and released to profit over the expected useful lives of the relevant assets in equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. ACCOUNTING POLICIES - continued

Going concern

The director has assessed whether the going concern basis of preparation continues to be appropriate, based on whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. This assessment has been required in the light of the significant uncertainty around the short to medium term impact of the spread of the Covid-19 virus. At the time of approving the financial statements the director believes that all appropriate measures have been or will be taken to ensure that the company will be able to continue its operations for at least the next 12 months and thus conclude that the going concern basis remains appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 38 (2019 - 34) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2020 and 31 December 2020	<u>43,500</u>
AMORTISATION	
At 1 January 2020	8,267
Charge for year	<u>8,357</u>
At 31 December 2020	<u>16,624</u>
NET BOOK VALUE	
At 31 December 2020	<u>26,876</u>
At 31 December 2019	<u>35,233</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

5. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Computer systems £	Furniture £
COST			
At 1 January 2020	6,154	15,710	2,413
Additions	-	3,060	-
At 31 December 2020	<u>6,154</u>	<u>18,770</u>	<u>2,413</u>
DEPRECIATION			
At 1 January 2020	3,789	6,403	2,088
Charge for year	<u>1,067</u>	<u>3,082</u>	<u>81</u>
At 31 December 2020	<u>4,856</u>	<u>9,485</u>	<u>2,169</u>
NET BOOK VALUE			
At 31 December 2020	<u>1,298</u>	<u>9,285</u>	<u>244</u>
At 31 December 2019	<u>2,365</u>	<u>9,307</u>	<u>325</u>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 January 2020	56,777	974	82,028
Additions	-	-	3,060
At 31 December 2020	<u>56,777</u>	<u>974</u>	<u>85,088</u>
DEPRECIATION			
At 1 January 2020	26,903	842	40,025
Charge for year	<u>5,975</u>	<u>33</u>	<u>10,238</u>
At 31 December 2020	<u>32,878</u>	<u>875</u>	<u>50,263</u>
NET BOOK VALUE			
At 31 December 2020	<u>23,899</u>	<u>99</u>	<u>34,825</u>
At 31 December 2019	<u>29,874</u>	<u>132</u>	<u>42,003</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2020 and 31 December 2020	<u>36,990</u>
DEPRECIATION	
At 1 January 2020	14,601
Charge for year	<u>4,478</u>
At 31 December 2020	<u>19,079</u>
NET BOOK VALUE	
At 31 December 2020	<u>17,911</u>
At 31 December 2019	<u>22,389</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	62,418	78,378
Other debtors	<u>25,934</u>	<u>36,772</u>
	<u>88,352</u>	<u>115,150</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	4,831	5,798
Trade creditors	1,808	6,985
Taxation and social security	55,864	57,018
Other creditors	<u>11,814</u>	<u>7,147</u>
	<u>74,317</u>	<u>76,948</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>-</u>	<u>4,831</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>4,831</u>	<u>10,629</u>

Hire purchase borrowings are secured upon the asset concerned.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
90	A Ordinary	£0.01	1	1
10	B Ordinary	£0.01	-	-
			<u>1</u>	<u>1</u>

Both share classes rank pari pasu in all respects.

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Melanie Richardson BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Swindells LLP

A Report of the Director was prepared in connection with the audit of the Financial Statements and Report of the Director and has not been filed.

12. CONTINGENT LIABILITIES

As part of its lease agreement, the company is required to undertake external repairs to its leasehold premises. The work has been put out to tender, but at present the required provision can not be quantified with any degree of certainty. The director estimates that the cost will be in the region of £17,500, but the amount has not been included in the accounts.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

13. OTHER FINANCIAL COMMITMENTS

Total financial commitments which are not included in the balance sheet amount to £18,010 (2019 - £31,984).

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.