

Unaudited Financial Statements
for the Year Ended 31 August 2020
for
Accolade Logistics Ltd

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for the year ended 31 August 2020**

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Accolade Logistics Ltd
Company Information
for the year ended 31 August 2020

DIRECTORS:	S D Ironfield G Bowker
SECRETARY:	Mrs J Bowker
REGISTERED OFFICE:	Atlas Works Read Street Clayton-le-Moors Accrington Lancashire BB5 5LL
REGISTERED NUMBER:	03800818 (England and Wales)
ACCOUNTANTS:	Mayes Business Partnership Ltd Chartered Certified Accountants 22-28 Willow Street Accrington Lancashire BB5 1LP
BANKERS:	National Westminster Bank Plc St James Street Accrington Lancashire BB5 1NB

Abridged Balance Sheet
31 August 2020

	Notes	31/8/20 £	£	31/8/19 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	684,024	684,024	848,318	848,318
CURRENT ASSETS					
Debtors		277,650		327,652	
Cash at bank		2,176,105		1,991,212	
		2,453,755		2,318,864	
CREDITORS					
Amounts falling due within one year		960,890		920,020	
NET CURRENT ASSETS			1,492,865		1,398,844
TOTAL ASSETS LESS CURRENT LIABILITIES			2,176,889		2,247,162
CREDITORS					
Amounts falling due after more than one year			(2,000,000)		(2,000,000)
PROVISIONS FOR LIABILITIES			(116,107)		(147,162)
NET ASSETS			60,782		100,000
CAPITAL AND RESERVES					
Called up share capital	7	4,000		4,000	
Retained earnings		56,782		96,000	
SHAREHOLDERS' FUNDS		60,782		100,000	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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.

Abridged Balance Sheet - continued
31 August 2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 26 May 2021 and were signed on its behalf by:

G Bowker - Director

**Notes to the Financial Statements
for the year ended 31 August 2020**

1. STATUTORY INFORMATION

Accolade Logistics Ltd 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

The financial statements have been prepared on a going concern basis. The company has net current liabilities in the previous financial year. The company is reliant on the continued financial support of the director. No adjustments have been made that may have been found necessary if any other basis of preparation had been used.

Turnover

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

The company provides a haulage service to its customers. Revenue is recognised in the accounting period in which the services are rendered when the outcome of contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- straight line over 25 years
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Financial instruments

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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.

Notes to the Financial Statements - continued
for the year ended 31 August 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.

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 23 (2019 - 28) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 September 2019 and 31 August 2020	<u>103,938</u>
AMORTISATION	
At 1 September 2019 and 31 August 2020	<u>103,938</u>
NET BOOK VALUE	
At 31 August 2020	<u>-</u>
At 31 August 2019	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 31 August 2020

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 September 2019	1,610,843
Additions	46,831
At 31 August 2020	<u>1,657,674</u>
DEPRECIATION	
At 1 September 2019	762,525
Charge for year	211,125
At 31 August 2020	<u>973,650</u>
NET BOOK VALUE	
At 31 August 2020	<u>684,024</u>
At 31 August 2019	<u>848,318</u>

6. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/8/20 £	31/8/19 £
Between one and five years	<u>53,042</u>	<u>-</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/8/20 £	31/8/19 £
4,000	Ordinary	£1	<u>4,000</u>	<u>4,000</u>

All the share types rank pari passu except for entitlement to dividends. Dividends may be declared and paid on each type of share separately of the other types.

8. **RELATED PARTY DISCLOSURES**

No dividends were paid to Bowker Developments Ltd during this year. At the year end the company owed Bowker Developments Ltd £1,371,870.

No dividends were paid to SDI Investments Ltd during this year. At the year end the company owed SDI Investments Ltd £1,356,567.

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.