

Unaudited Financial Statements
for the Year Ended 31 August 2023
for
Accolade Logistics Ltd

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for the year ended 31 August 2023**

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Accolade Logistics Ltd
Company Information
for the year ended 31 August 2023

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

Abridged Balance Sheet
31 August 2023

	Notes	31/8/23 £	£	31/8/22 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	<u>1,280,363</u>		<u>1,662,677</u>	
		1,280,363		1,662,677	
CURRENT ASSETS					
Debtors: amounts falling due within one year		287,190		648,536	
Debtors: amounts falling due after more than one year	6	250,544		-	
Cash at bank		<u>2,246,488</u>		<u>1,884,339</u>	
		2,784,222		2,532,875	
CREDITORS					
Amounts falling due within one year		<u>697,260</u>		<u>920,486</u>	
NET CURRENT ASSETS			<u>2,086,962</u>		<u>1,612,389</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,367,325		3,275,066
CREDITORS					
Amounts falling due after more than one year			(2,650,000)		(2,650,000)
PROVISIONS FOR LIABILITIES			<u>(229,594)</u>		<u>(191,978)</u>
NET ASSETS			<u>487,731</u>		<u>433,088</u>
CAPITAL AND RESERVES					
Called up share capital	7	4,000		4,000	
Retained earnings		<u>483,731</u>		<u>429,088</u>	
SHAREHOLDERS' FUNDS		<u>487,731</u>		<u>433,088</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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 2023

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 2023 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 22 January 2024 and were signed on its behalf by:

G Bowker - Director

**Notes to the Financial Statements
for the year ended 31 August 2023**

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.

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 2023

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 27 (2022 - 30) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 September 2022 and 31 August 2023	<u>103,938</u>
AMORTISATION	
At 1 September 2022 and 31 August 2023	<u>103,938</u>
NET BOOK VALUE	
At 31 August 2023	<u>-</u>
At 31 August 2022	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 31 August 2023

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2022	3,164,067
Additions	253,622
Disposals	(283,180)
At 31 August 2023	<u>3,134,509</u>
DEPRECIATION	
At 1 September 2022	1,501,390
Charge for year	352,756
At 31 August 2023	<u>1,854,146</u>
NET BOOK VALUE	
At 31 August 2023	<u>1,280,363</u>
At 31 August 2022	<u>1,662,677</u>

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/8/23 £	31/8/22 £
Other debtors	<u>250,544</u>	<u>-</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/8/23 £	31/8/22 £
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

Dividends of £nil (2022 : £200,000) were paid to Bowker Developments Ltd during this year. At the year end the company owed Bowker Developments Ltd £1,585,351.

Dividends of £nil (2022 : £200,000) were paid to SDI Investments Ltd during this year. At the year end the company owed SDI Investments Ltd £1,557,702.

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.