

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

FOR

ASHVALE HAULAGE LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2022

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ASHVALE HAULAGE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTORS:

J O'Donnell
M O'Brien
J R Callanan

REGISTERED OFFICE:

27 St. Cuthberts Street
Bedford
Bedfordshire
MK40 3JG

REGISTERED NUMBER:

04146911

ACCOUNTANTS:

Digital Tax Matters Limited
27 St Cuthberst Street
Bedford
MK40 3JG

BALANCE SHEET
31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		6,102,242		6,836,410
CURRENT ASSETS					
Debtors	5	2,645,915		1,761,953	
Cash at bank and in hand		<u>1,596,681</u>		<u>1,510,715</u>	
		4,242,596		3,272,668	
CREDITORS					
Amounts falling due within one year	6	<u>3,078,682</u>		<u>2,253,956</u>	
NET CURRENT ASSETS			<u>1,163,914</u>		<u>1,018,712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,266,156		7,855,122
CREDITORS					
Amounts falling due after more than one year	7		(220,000)		(1,128,361)
PROVISIONS FOR LIABILITIES			<u>(757,634)</u>		<u>(757,634)</u>
NET ASSETS			<u>6,288,522</u>		<u>5,969,127</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>6,288,422</u>		<u>5,969,027</u>
SHAREHOLDERS' FUNDS			<u>6,288,522</u>		<u>5,969,127</u>

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

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

BALANCE SHEET - continued
31 JANUARY 2022

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 19 October 2022 and were signed on its behalf by:

J O'Donnell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

1. STATUTORY INFORMATION

Ashvale Haulage Limited is a private company, limited by shares, registered in Not specified/Other. 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

Turnover 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

2. ACCOUNTING POLICIES - continued

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 NIL (2021 - 10).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2021	9,254,903	5,200	117,618	3,777	9,381,498
Additions	405,000	4,377	87,917	-	497,294
Disposals	(1,587,960)	-	-	-	(1,587,960)
At 31 January 2022	<u>8,071,943</u>	<u>9,577</u>	<u>205,535</u>	<u>3,777</u>	<u>8,290,832</u>
DEPRECIATION					
At 1 February 2021	2,468,490	1,443	72,108	3,047	2,545,088
Charge for year	297,488	1,221	20,853	219	319,781
Eliminated on disposal	(676,279)	-	-	-	(676,279)
At 31 January 2022	<u>2,089,699</u>	<u>2,664</u>	<u>92,961</u>	<u>3,266</u>	<u>2,188,590</u>
NET BOOK VALUE					
At 31 January 2022	<u>5,982,244</u>	<u>6,913</u>	<u>112,574</u>	<u>511</u>	<u>6,102,242</u>
At 31 January 2021	<u>6,786,413</u>	<u>3,757</u>	<u>45,510</u>	<u>730</u>	<u>6,836,410</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 February 2021	3,310,780
Transfer to ownership	<u>(1,115,600)</u>
At 31 January 2022	<u>2,195,180</u>
DEPRECIATION	
At 1 February 2021	218,531
Charge for year	104,260
Transfer to ownership	<u>(108,770)</u>
At 31 January 2022	<u>214,021</u>
NET BOOK VALUE	
At 31 January 2022	<u>1,981,159</u>
At 31 January 2021	<u>3,092,249</u>

5. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	2,380,225	1,600,069
Other debtors	<u>217,690</u>	<u>113,884</u>
	<u>2,597,915</u>	<u>1,713,953</u>
Amounts falling due after more than one year:		
Amounts owed by associates	<u>48,000</u>	<u>48,000</u>
Aggregate amounts	<u>2,645,915</u>	<u>1,761,953</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	908,361	1,336,068
Trade creditors	1,823,116	639,840
Amounts owed to participating interests	124,630	-
Taxation and social security	159,397	170,927
Other creditors	<u>63,178</u>	<u>107,121</u>
	<u>3,078,682</u>	<u>2,253,956</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

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

	2022	2021
	£	£
Hire purchase contracts	-	908,361
Amounts owed to associates	220,000	220,000
	<u>220,000</u>	<u>1,128,361</u>

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.