

GOODING TRANSPORT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

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FOR THE YEAR ENDED 31 JANUARY 2023**

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GOODING TRANSPORT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023**

DIRECTORS:

I J Gooding
S J Gooding

REGISTERED OFFICE:

Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

REGISTERED NUMBER:

04988336 (England and Wales)

ACCOUNTANTS:

Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

BALANCE SHEET
31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>433,435</u>		<u>181,658</u>
			433,435		181,658
CURRENT ASSETS					
Stocks		5,500		5,000	
Debtors	6	542,232		1,020,460	
Cash at bank and in hand		<u>343,214</u>		<u>46,294</u>	
		890,946		1,071,754	
CREDITORS					
Amounts falling due within one year	7	<u>506,826</u>		<u>630,248</u>	
NET CURRENT ASSETS			<u>384,120</u>		<u>441,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			817,555		623,164
CREDITORS					
Amounts falling due after more than one year	8		(4,267)		(17,067)
PROVISIONS FOR LIABILITIES	11		<u>(62,800)</u>		<u>(34,400)</u>
NET ASSETS			<u>750,488</u>		<u>571,697</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			<u>750,388</u>		<u>571,597</u>
SHAREHOLDERS' FUNDS			<u>750,488</u>		<u>571,697</u>

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

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

BALANCE SHEET - continued
31 JANUARY 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 July 2023 and were signed on its behalf by:

I J Gooding - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. STATUTORY INFORMATION

Gooding Transport 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

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.

Tangible fixed assets

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

Improvements to property	- 25% on reducing balance and 10% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 JANUARY 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 24 (2022 - 18) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2022 and 31 January 2023	<u>60,000</u>
AMORTISATION	
At 1 February 2022 and 31 January 2023	<u>60,000</u>
NET BOOK VALUE	
At 31 January 2023	<u>-</u>
At 31 January 2022	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2022	51,526	12,818	227,085	-	291,429
Additions	187,817	18,056	161,188	1,167	368,228
Disposals	-	-	(49,293)	-	(49,293)
At 31 January 2023	<u>239,343</u>	<u>30,874</u>	<u>338,980</u>	<u>1,167</u>	<u>610,364</u>
DEPRECIATION					
At 1 February 2022	40,575	6,437	62,759	-	109,771
Charge for year	16,654	3,167	61,509	292	81,622
Eliminated on disposal	-	-	(14,464)	-	(14,464)
At 31 January 2023	<u>57,229</u>	<u>9,604</u>	<u>109,804</u>	<u>292</u>	<u>176,929</u>
NET BOOK VALUE					
At 31 January 2023	<u>182,114</u>	<u>21,270</u>	<u>229,176</u>	<u>875</u>	<u>433,435</u>
At 31 January 2022	<u>10,951</u>	<u>6,381</u>	<u>164,326</u>	<u>-</u>	<u>181,658</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	538,288	958,559
Other debtors	<u>3,944</u>	<u>61,901</u>
	<u>542,232</u>	<u>1,020,460</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts (see note 9)	12,800	12,800
Trade creditors	112,853	203,192
Taxation and social security	207,862	226,414
Other creditors	<u>173,311</u>	<u>187,842</u>
	<u>506,826</u>	<u>630,248</u>

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

Other creditors due after more than one year relates to Hire purchase contracts of £4,267 (2022: £17,067).

9. LEASING AGREEMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £6,000 (2022: £30,000)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>17,067</u>	<u>29,867</u>

Net obligations under hire purchase contracts are secured on the assets concerned.

11. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>62,800</u>	<u>34,400</u>

Deferred
tax

	£
Balance at 1 February 2022	34,400
Provided during year	28,400
Accelerated capital allowances	
Loss relief	
Balance at 31 January 2023	<u>62,800</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	ordinary	£1	<u>100</u>	<u>100</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.