

**24/7 TIME CRITICAL  
TRANSPORT LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2021**

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FOR THE YEAR ENDED 31 MAY 2021**

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**24/7 TIME CRITICAL  
TRANSPORT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2021**

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**DIRECTOR:** Mr I Jamieson

**REGISTERED OFFICE:** 81 Burton Road  
Derby  
Derbyshire  
DE1 1TJ

**BUSINESS ADDRESS:** Unit 2 Castle View Court  
Castle Point Park  
Fauld  
Burton on Trent  
Staffordshire  
DE13 9HS

**REGISTERED NUMBER:** 06240395 (England and Wales)

**ACCOUNTANTS:** Johnson Tidsall Limited  
Chartered Accountants  
81 Burton Road  
Derby  
Derbyshire  
DE1 1TJ

**24/7 TIME CRITICAL  
TRANSPORT LIMITED (REGISTERED NUMBER: 06240395)**

**BALANCE SHEET  
31 MAY 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		152,087		123,981
<b>CURRENT ASSETS</b>					
Debtors	5	243,172		182,644	
Cash at bank and in hand		<u>213,122</u>		<u>114,254</u>	
		456,294		296,898	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>269,830</u>		<u>152,884</u>	
<b>NET CURRENT ASSETS</b>			<u>186,464</u>		<u>144,014</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>338,551</u>		<u>267,995</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(55,936)		(28,701)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(22,415)</u>		<u>(19,976)</u>
<b>NET ASSETS</b>			<u>260,200</u>		<u>219,318</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		90		90
Capital redemption reserve			10		10
Retained earnings			<u>260,100</u>		<u>219,218</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>260,200</u>		<u>219,318</u>

The notes on pages 4 to 6 form part of these financial statements

**BALANCE SHEET - continued  
31 MAY 2021**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 February 2022 and were signed by:

Mr I Jamieson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

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**1. STATUTORY INFORMATION**

24/7 Time Critical 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.

**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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

**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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Assets obtained under hire purchase or finance lease contracts are capitalised as tangible fixed assets and depreciated over their useful lives.

**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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 6) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2020	7,191	40,515	179,425	3,301	230,432
Additions	11,310	14,462	41,605	-	67,377
At 31 May 2021	18,501	54,977	221,030	3,301	297,809
<b>DEPRECIATION</b>					
At 1 June 2020	4,983	9,386	89,774	2,308	106,451
Charge for year	1,787	6,489	30,579	416	39,271
At 31 May 2021	6,770	15,875	120,353	2,724	145,722
<b>NET BOOK VALUE</b>					
At 31 May 2021	11,731	39,102	100,677	577	152,087
At 31 May 2020	2,208	31,129	89,651	993	123,981

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	229,752	165,480
Other debtors	5,125	9,042
Prepayments and accrued income	8,295	8,122
	<u>243,172</u>	<u>182,644</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts	10,000	-
Hire purchase contracts and finance leases	12,766	15,799
Trade creditors	160,966	55,361
Corporation tax	17,679	21,888
Social security and other taxes	760	3,433
VAT	58,421	44,173
Other creditors	4,469	7,837
Directors' current accounts	98	118
Accruals and deferred income	4,671	4,275
	<u>269,830</u>	<u>152,884</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021**

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

	2021 £	2020 £
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	30,000	-
Hire purchase contracts and finance leases	15,936	28,701
	<u>55,936</u>	<u>28,701</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2021 £	2020 £
Hire purchase contracts and finance leases	<u>28,702</u>	<u>44,500</u>

Hire purchase and finance lease creditors are secured against the assets to which they relate.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
90	Ordinary	£1	<u>90</u>	<u>90</u>

**10. OTHER FINANCIAL COMMITMENTS**

Total amounts payable under non-cancellable lease commitments at the balance sheet date are £45,000 (2020: £64,500).



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.