

**TRUCK & TRAILER SPECIALISTS SOUTHERN
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

CR Bland Baker Limited
Chartered Accountants
21 Lodge Lane
Grays
Essex
RM17 5RY

**TRUCK & TRAILER SPECIALISTS SOUTHERN
LIMITED (REGISTERED NUMBER: 06313453)**

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FOR THE YEAR ENDED 31 JULY 2021**

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**TRUCK & TRAILER SPECIALISTS SOUTHERN
LIMITED**

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

DIRECTOR: D Trunley

REGISTERED OFFICE: 21 Lodge Lane
Grays
Essex
RM17 5RY

REGISTERED NUMBER: 06313453 (England and Wales)

ACCOUNTANTS: CR Bland Baker Limited
Chartered Accountants
21 Lodge Lane
Grays
Essex
RM17 5RY

**TRUCK & TRAILER SPECIALISTS SOUTHERN
LIMITED (REGISTERED NUMBER: 06313453)**

**BALANCE SHEET
31 JULY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		32,994		30,207
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors	5	92,681		74,496	
Cash at bank		<u>10,043</u>		<u>9,153</u>	
		112,724		93,649	
CREDITORS					
Amounts falling due within one year	6	<u>87,132</u>		<u>76,271</u>	
NET CURRENT ASSETS			<u>25,592</u>		<u>17,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			58,586		47,585
CREDITORS					
Amounts falling due after more than one year	7		(26,335)		(54,269)
PROVISIONS FOR LIABILITIES			<u>(4,200)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>28,051</u>		<u>(6,684)</u>
CAPITAL AND RESERVES					
Called up share capital			11		11
Retained earnings			<u>28,040</u>		<u>(6,695)</u>
SHAREHOLDERS' FUNDS			<u>28,051</u>		<u>(6,684)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 notes form part of these financial statements

**TRUCK & TRAILER SPECIALISTS SOUTHERN
LIMITED (REGISTERED NUMBER: 06313453)**

**BALANCE SHEET - continued
31 JULY 2021**

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 director and authorised for issue on 30 April 2022 and were signed by:

D Trunley - Director

The notes form part of these financial statements

**TRUCK & TRAILER SPECIALISTS SOUTHERN
LIMITED (REGISTERED NUMBER: 06313453)**

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

1. STATUTORY INFORMATION

Truck & Trailer Specialists Southern 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.

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	- 25% 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.

**TRUCK & TRAILER SPECIALISTS SOUTHERN
LIMITED (REGISTERED NUMBER: 06313453)**

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

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2020	51,111
Additions	<u>10,949</u>
At 31 July 2021	<u>62,060</u>
DEPRECIATION	
At 1 August 2020	20,904
Charge for year	<u>8,162</u>
At 31 July 2021	<u>29,066</u>
NET BOOK VALUE	
At 31 July 2021	<u>32,994</u>
At 31 July 2020	<u>30,207</u>

**TRUCK & TRAILER SPECIALISTS SOUTHERN
LIMITED (REGISTERED NUMBER: 06313453)**

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

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 August 2020 and 31 July 2021	<u>23,995</u>
DEPRECIATION	
At 1 August 2020	13,872
Charge for year	<u>2,529</u>
At 31 July 2021	<u>16,401</u>
NET BOOK VALUE	
At 31 July 2021	<u>7,594</u>
At 31 July 2020	<u>10,123</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	51,961	32,214
Other debtors	<u>40,720</u>	<u>42,282</u>
	<u>92,681</u>	<u>74,496</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	14,439	-
Hire purchase contracts	12,676	2,096
Trade creditors	15,874	3,010
Taxation and social security	29,796	23,718
Other creditors	<u>14,347</u>	<u>47,447</u>
	<u>87,132</u>	<u>76,271</u>

**TRUCK & TRAILER SPECIALISTS SOUTHERN
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

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

	2021	2020
	£	£
Bank loans	26,335	-
Hire purchase contracts	-	12,677
Other creditors	-	41,592
	<u>26,335</u>	<u>54,269</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>12,676</u>	<u>14,773</u>

The hire purchase creditor is secured on the assets acquired under the agreement.

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.