

Kirton Haulage Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2021

Kirton Haulage Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Abridged Balance Sheet	<u>3 to 4</u>
Notes to the Unaudited Abridged Financial Statements	<u>5 to 9</u>

Kirton Haulage Limited

Company Information

Directors	Miss Amanda Whitbread Mr Michael Kirton
Registered office	First Floor Enterprise House 202-206 Linthorpe Road Middlesbrough Cleveland TS1 3QW
Accountants	Beaumont Accountancy Services 1st Floor Enterprise House 202-206 Linthorpe Road Middlesbrough TS1 3QW

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Kirton Haulage Limited
for the Year Ended 31 March 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Kirton Haulage Limited for the year ended 31 March 2021 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Kirton Haulage Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Kirton Haulage Limited. You consider that Kirton Haulage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Kirton Haulage Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Beaumont Accountancy Services
1st Floor Enterprise House
202-206 Linthorpe Road
Middlesbrough
TS1 3QW

26 November 2021

Kirton Haulage Limited
(Registration number: 07728036)
Abridged Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	23,375	25,500
Tangible assets	<u>5</u>	267,678	245,294
		<u>291,053</u>	<u>270,794</u>
Current assets			
Debtors		271,349	399,801
Cash at bank and in hand		229,744	144,675
		501,093	544,476
Prepayments and accrued income		29,435	34,628
Creditors: Amounts falling due within one year		<u>(73,547)</u>	<u>(97,448)</u>
Net current assets		<u>456,981</u>	<u>481,656</u>
Total assets less current liabilities		748,034	752,450
Accruals and deferred income		<u>(1,100)</u>	<u>(1,050)</u>
Net assets		<u>746,934</u>	<u>751,400</u>
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Profit and loss account		746,932	751,398
Shareholders' funds		<u>746,934</u>	<u>751,400</u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Kirton Haulage Limited
(Registration number: 07728036)
Abridged Balance Sheet as at 31 March 2021

Approved and authorised by the Board on 26 November 2021 and signed on its behalf by:

.....
Miss Amanda Whitbread
Director

.....
Mr Michael Kirton
Director

Kirton Haulage Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

First Floor
Enterprise House
202-206 Linthorpe Road
Middlesbrough
Cleveland
TS1 3QW
England

These financial statements were authorised for issue by the Board on 26 November 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Kirton Haulage Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	15% reducing balance
Fixtures & Fittings	15% reducing balance
Office Equipment	25% reducing balance
Commercial Vehicles	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20 year straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business and are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Kirton Haulage Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2020 - 9).

Kirton Haulage Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

4 Intangible assets

	Total £
Cost or valuation	
At 1 April 2020	42,500
At 31 March 2021	42,500
Amortisation	
At 1 April 2020	17,000
Amortisation charge	2,125
At 31 March 2021	19,125
Carrying amount	
At 31 March 2021	23,375
At 31 March 2020	25,500

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2020	149,194	345,600	494,794
Additions	2,949	115,700	118,649
Disposals	-	(49,000)	(49,000)
At 31 March 2021	152,143	412,300	564,443
Depreciation			
At 1 April 2020	75,230	174,270	249,500
Charge for the year	11,576	65,614	77,190
Eliminated on disposal	-	(29,925)	(29,925)
At 31 March 2021	86,806	209,959	296,765
Carrying amount			
At 31 March 2021	65,337	202,341	267,678
At 31 March 2020	73,964	171,330	245,294

6 Share capital

Kirton Haulage Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
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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.