Tame Park Logistics Limited Filleted Accounts Cover

Tame Park Logistics Limited

Company No. 08221925

Information for Filing with The Registrar

31 December 2023

Tame Park Logistics Limited
Directors Report Registrar

The Director presents his report and the accounts for the year ended 31 December 2023.

Principal activities

The principal activity of the company during the year under review was management consultancy in connection with freight forwarders and the managing of investments..

Director

The Director who served at any time during the year was as follows:

P. Eaton

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

P. Eaton
Director
28 March 2024

Tame Park Logistics Limited
Balance Sheet Registrar
at 31 December 2023

Company No. 08221925	**Notes**	**2023**	**2022**
		£	**£**
Fixed assets			
Investment property	4	4,582,558	3,529,658
Investments	5	-	51,800
		4,582,558	3,581,458
Current assets			
Debtors	6	288,000	300,000
Cash at bank and in hand		1,139,667	419,258
		1,427,667	719,258
Creditors: Amount falling due within one year	7	(2,619,301)	(1,539,493)
Net current liabilities		(1,191,634)	(820,235)
Total assets less current liabilities		3,390,924	2,761,223
Net assets		3,390,924	2,761,223
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account	9	3,389,924	2,760,223
Total equity		3,390,924	2,761,223

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 28 March 2024 and signed on its behalf by:

P. Eaton
Director
28 March 2024

Tame Park Logistics Limited Notes
to the Accounts Registrar
for the year ended 31 December 2023

1 General information

Tame Park Logistics Limited is a private company limited by shares and incorporated in England and Wales.
Its registered number is: 08221925
Its registered office is:
Unit B
Tame Park
Vanguard
Tamworth
B77 5DY

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:
• the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
• the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will flow to the Company; and
• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation
Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 **Employees**

	2023 Number	**2022 Number**
The average monthly number of employees (including directors) during the year was:	1	1

4 **Investment property**

	Freehold Investment Property £
Valuation	
At 1 January 2023	3,529,658
Additions	1,052,900
At 31 December 2023	4,582,558

5 Investments

	Investment in Subsidiaries	Total
	£	£
Cost or valuation		
At 1 January 2023	51,800	51,800
Disposals	(51,800)	(51,800)
At 31 December 2023	-	-
Provisions/Impairment		
Net book values		
At 31 December 2023	-	-
At 31 December 2022	51,800	51,800

6 Debtors

	2023	2022
	£	£
Trade debtors	-	300,000
Other debtors	288,000	-
	288,000	300,000

7 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Amounts owed to group undertakings	590,000	910,000
Taxes and social security	81,080	156,942
Loans from directors	1,947,470	471,800
Accruals and deferred income	751	751
	2,619,301	1,539,493

8 Share Capital

Ordinary, called up and fully paid

9 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.