

Registered number  
08493504

AXLES TRUCK & TRAILER LIMITED

Filleled Accounts

31 March 2023

**AXLES TRUCK & TRAILER LIMITED****Registered number:** 08493504**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	17,111	22,020
<b>Current assets</b>			
Stocks		500	275
Debtors	4	5,290	5,069
Cash at bank and in hand		3	705
		<u>5,793</u>	<u>6,049</u>
<b>Creditors: amounts falling due within one year</b>	5	(6,433)	(6,566)
<b>Net current liabilities</b>		<u>(640)</u>	<u>(517)</u>
<b>Total assets less current liabilities</b>		<u>16,471</u>	<u>21,503</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(7,107)	(10,387)
<b>Net assets</b>		<u>9,364</u>	<u>11,116</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		9,363	11,115
<b>Shareholder's funds</b>		<u>9,364</u>	<u>11,116</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A James

Director

Approved by the board on 13 December 2023

# **AXLES TRUCK & TRAILER LIMITED**

## **Notes to the Accounts**

**for the year ended 31 March 2023**

### **1 Accounting policies**

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and

investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

<b>2 Employees</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>3</u>	<u>3</u>
<b>3 Tangible fixed assets</b>		
	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		<b>Total</b>
		<b>£</b>
At 1 April 2022	26,427	52,387
At 31 March 2023	<u>26,427</u>	<u>52,387</u>
<b>Depreciation</b>		
At 1 April 2022	14,529	30,367
Charge for the year	2,379	4,909
At 31 March 2023	<u>16,908</u>	<u>35,276</u>
<b>Net book value</b>		
At 31 March 2023	<u>9,519</u>	<u>17,111</u>
At 31 March 2022	11,898	22,020
<b>4 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>5,290</u>	<u>5,069</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	3,682	4,669
Corporation tax	1,461	773
Other taxes and social security costs	-	7
Other creditors	1,290	1,117
	<u>6,433</u>	<u>6,566</u>
<b>6 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>7,107</u>	<u>10,387</u>

## 7 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr A James				
Directors loan account	(117)	31,843	(31,900)	(174)
	<u>(117)</u>	<u>31,843</u>	<u>(31,900)</u>	<u>(174)</u>

## 8 Controlling party

The company is ultimately controlled by the director by virtue of his shareholding.

## 9 Other information

AXLES TRUCK & TRAILER LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

95 Alexandra Road

Ynysddu

Newport

Gwent

NP11 7JY

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