

Company registration number: **9526971**

AMENDED

Extreme Cargo Ltd

UNAUDITED FINANCIAL STATEMENTS

for the year ended 30 April 2022

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Extreme Cargo Ltd

Unaudited Financial Statements

Year ended 30 April 2022

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Extreme Cargo Ltd
Officers and Professional Advisers
Year ended 30 April 2022

Director

Oktay Ceyhan

Registered office

**4 Orchard Crescent
Faygate
Horsham
West Sussex
RH12 0BN
United Kingdom**

Accountant

**Accountancy Assist Ltd
Shire Park
2 Falcon Gate
Welwyn Garden City
AL7 1TW
United Kingdom**

Extreme Cargo Ltd

Director's Report

Year ended 30 April 2022

The director presents the report and the unaudited financial statements of the company for the year ended 30 April 2022.

DIRECTORS

The director who served the company during the year was as follows:

Oktay Ceyhan

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 22 February 2023 and signed on behalf of the board by:



Oktay Ceyhan

Director

Extreme Cargo Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of Extreme Cargo Ltd

Year ended 30 April 2022

As described on the statement of financial position, the Board of Directors of Extreme Cargo Ltd are responsible for the preparation of the financial statements for the year ended 30 April 2022, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.



Accountancy Assist Ltd

Shire Park
2 Falcon Gate
Welwyn Garden City
AL7 1TW
United Kingdom

Extreme Cargo Ltd

Income Statement

Year ended 30 April 2022

	2022	2021
	£	£
Turnover	133,387	28,696
Cost of sales	(100,369)	(7,270)
Gross profit	33,018	21,426
Administrative expenses	(27,144)	(27,167)
Operating profit/(loss)	5,874	(5,741)
Interest payable and similar expenses	(1,396)	(139)
Profit/(loss) before tax	4,478	(5,880)
Tax on profit/(loss)	(593)	-
Profit/(loss) for the financial year	3,885	(5,880)

The company has no other recognised items of income or expense other than the results for the year as set out above.

Extreme Cargo Ltd

Statement of Financial Position

30 April 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	5,196	7,794
Current assets			
Cash at bank and in hand		(8,102)	(8,912)
Creditors: amounts falling due within one year	6	6,470	(2,762)
Net current liabilities		(1,632)	(11,674)
Total assets less current liabilities		3,564	(3,880)
Creditors: amounts falling due after more than one year	7	(33,559)	(30,000)
Net liabilities		(29,995)	(33,880)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(30,095)	(33,980)
Shareholders deficit		(29,995)	(33,880)

For the year ending 30 April 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 10 form part of these financial statements.

Extreme Cargo Ltd

Statement of Financial Position (continued)

30 April 2022

These financial statements were approved by the board of directors and authorised for issue on 22 February 2023, and are signed on behalf of the board by:



Oktay Ceyhan

Director

Company registration number: 9526971

The notes on pages 7 to 10 form part of these financial statements.

Extreme Cargo Ltd

Notes to the Financial Statements

Year ended 30 April 2022

1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 4 Orchard Crescent, Faygate, Horsham, West Sussex, RH12 0BN, United Kingdom.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting policies

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated

Extreme Cargo Ltd

Notes to the Financial Statements (continued)

Year ended 30 April 2022

revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles

5 Years Straight Line

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 Average number of employees

The average number of persons employed by the company during the year was 1 (2021: 1).

Extreme Cargo Ltd

Notes to the Financial Statements (continued)

Year ended 30 April 2022

5 Tangible assets

	Plant and machinery etc. £
Cost	
At 1 May 2021 and 30 April 2022	12,990
Depreciation	
At 1 May 2021	5,196
Charge	2,598
At 30 April 2022	7,794
Carrying amount	
At 30 April 2022	5,196
At 30 April 2021	7,794

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Taxation and social security	13,733	3,833
Other creditors	(20,203)	(1,071)
	(6,470)	2,762

Extreme Cargo Ltd

Notes to the Financial Statements (continued)

Year ended 30 April 2022

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	33,559	30,000

Extreme Cargo Ltd

Detailed Income Statement

Year ended 30 April 2022

TURNOVER

	2022	2021
	£	£
Sales	131,947	22,160
Other income	1,440	6,536
	<u>133,387</u>	<u>28,696</u>

COST OF SALES

	2022	2021
	£	£
Subcontracted staff	100,369	7,270
	<u>33,018</u>	<u>21,426</u>

ADMINISTRATIVE EXPENSES

	2022	2021
	£	£
Employers NI	269	277
Directors remuneration	10,800	10,800
Rent	1,200	4,375
Motor expenses	9,738	2,419
Travelling	82	905
Subsistence	41	8
Telephone	1,059	1,204
Computer costs	15	-
Legal fees	13	13
Accountancy fees	859	1,006
Operating lease rentals	-	3,154
Repairs and maintenance	153	167

Extreme Cargo Ltd
Detailed Income Statement (continued)
Year ended 30 April 2022

Bank charges	317	241
Depreciation of tangible assets	2,598	2,598
	<u>27,144</u>	<u>27,167</u>

Operating profit/(loss)	<u>5,874</u>	<u>(5,741)</u>
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INTEREST PAYABLE AND SIMILAR EXPENSES

	2022	2021
	£	£
Bank interest payable	1,396	139

Profit/(loss) before tax	<u>4,478</u>	<u>(5,880)</u>
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TAX ON PROFIT/(LOSS)

	2022	2021
	£	£
Corporation tax charge	593	-

Profit/(loss) for the financial year	<u>3,885</u>	<u>(5,880)</u>
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