

**ASG RECOVERY AND TRANSPORT LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

Misselbrooks Ltd

Alva House Valley Drive  
Gravesend  
DA12 5UE

**ASG Recovery and Transport Ltd  
Unaudited Financial Statements  
For The Year Ended 31 July 2021**

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**ASG Recovery and Transport Ltd**  
**Balance Sheet**  
**As at 31 July 2021**

**Registered number:** 10278555

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>6</b>		17,218		20,257
			17,218		20,257
<b>CURRENT ASSETS</b>					
Debtors	<b>7</b>	18,467		20,156	
Cash at bank and in hand		17,156		3,841	
			35,623		23,997
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(51,604 )		(43,903 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(15,981 )		(19,906 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,237		351
<b>NET ASSETS</b>			1,237		351
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		100		100
Profit and Loss Account			1,137		251
<b>SHAREHOLDERS' FUNDS</b>			1,237		351

**ASG Recovery and Transport Ltd**  
**Balance Sheet (continued)**  
**As at 31 July 2021**

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For the year ending 31 July 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Andrew Galvin**

Director

**20/01/2022**

The notes on pages 4 to 6 form part of these financial statements.

## **1. Accounting Policies**

### **1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

### **1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### **1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15 % Reducing Balance
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### **1.4. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

### **1.5. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

### **1.6. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**ASG Recovery and Transport Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2021**

**4. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2021</b>	<b>2020</b>
Office and administration	2	4
	<u>2</u>	<u>4</u>

**6. Tangible Assets**

	<b>Plant &amp; Machinery £</b>
<b>Cost</b>	
As at 1 August 2020	36,102
As at 31 July 2021	<u>36,102</u>
<b>Depreciation</b>	
As at 1 August 2020	15,845
Provided during the period	3,039
As at 31 July 2021	<u>18,884</u>
<b>Net Book Value</b>	
As at 31 July 2021	<u>17,218</u>
As at 1 August 2020	<u>20,257</u>

**7. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Trade debtors	8,720	11,556
Prepayments and accrued income	<u>9,747</u>	<u>8,600</u>
	<u>18,467</u>	<u>20,156</u>

**ASG Recovery and Transport Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2021**

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**8. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Corporation tax	4,607	14,833
Other taxes and social security	230	2,005
VAT	3,134	1,664
Accruals and deferred income	630	-
Directors' loan accounts	43,003	25,401
	<u>51,604</u>	<u>43,903</u>

**9. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**10. Directors Advances, Credits and Guarantees**

Dividends paid to directors

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Mrs Lisa Galvin	7,500	11,500
Mr Andrew Galvin	7,500	11,500

**11. Controlling Party**

The company's controlling party is Andrew Galvin by virtue of his ownership of 50% of the issued share capital in the company.

**12. General Information**

ASG Recovery and Transport Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10278555 . The registered office is Alva House Valley Drive, Gravesend, DA12 5UE.

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.