Registered number: 10636120

CAMPBELL TRANSPORT & LOGISTICS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

CAMPBELL TRANSPORT & LOGISTICS LIMITED
REGISTERED NUMBER: 10636120

BALANCE SHEET
AS AT 30 APRIL 2020

	Note		2020 £		2019 £
Fixed assets					
Tangible assets	4		**1,101**		1,469
			1,101		1,469
Current assets					
Debtors: amounts falling due within one year	5	**40,395**		77,036	
		40,395		77,036	
Creditors: amounts falling due within one year	6	**(41,396)**		(77,505)	
Net current liabilities			**(1,001)**		(469)
Total assets less current liabilities			**100**		1,000
Net assets			**100**		1,000
Capital and reserves					
Called up share capital	7		**100**		1,000
			100		1,000

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question 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 financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 January 2021.

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Sandra Campbell
Director

The notes on pages 3 to 7 form part of these financial statements.

1. General information

The Company was incorporated in England and Wales and is a private company limited by share capital. The principal activity of the Company throughout the year was that of freight transport.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The accounts have been prepared on a going concern basis, this assumes the continued support of the directors, which they have pledged for the forseeable future.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2. Accounting policies (continued)

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 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.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 May 2019	**2,334**
At 30 April 2020	**2,334**
Depreciation	
At 1 May 2019	**865**
Charge for the year on owned assets	**368**
At 30 April 2020	**1,233**
Net book value	
At 30 April 2020	**1,101**
At 30 April 2019	1,469

5. Debtors

	2020 £	2019 £
Trade debtors	**10,734**	72,786
Other debtors	**29,661**	4,250
	40,395	77,036

Included within other debtors due within one year are directors' loan account balances of £nil (2019 - £4,250) in relation to Sandra Campbell and £29,661 (2019 - £nil) in relation to Luke Campbell.

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	**11,465**	17,812
Trade creditors	**18,090**	42,300
Corporation tax	**4,366**	1,809
Other taxation and social security	**5,330**	13,069
Accruals and deferred income	**2,145**	2,515
	41,396	77,505

The following liabilities were secured:

	2020 £	2019 £
Bank overdrafts	**11,465**	17,812
	11,465	17,812

Details of security provided:

The bank overdraft is secured.

7. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
nil (2019 - 1) Ordinary shares of £1,000 each	-	1,000
50 (2019 - nil) Ordinary £1 shares of £1 each	**50**	-
50 (2019 - nil) Ordinary A shares of £1 each	**50**	-
	100	1,000

8. Controlling party

There is no overall controlling party.