

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
SBL HAULAGE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	9

SBL HAULAGE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTOR: S Larke

REGISTERED OFFICE: 3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

REGISTERED NUMBER: 11516100 (England and Wales)

ACCOUNTANTS: PWH Accountancy Ltd
The Counting House
High Street
Lutterworth
Leicestershire
LE17 4AY

SBL HAULAGE LIMITED (REGISTERED NUMBER: 11516100)

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	5		84,000		96,000
Tangible assets	6		<u>148,896</u>		<u>185,863</u>
			232,896		281,863
CURRENT ASSETS					
Debtors	7	40,042		56,402	
Cash at bank		<u>28,682</u>		<u>22,090</u>	
		68,724		78,492	
CREDITORS					
Amounts falling due within one year	8	<u>326,640</u>		<u>278,654</u>	
NET CURRENT LIABILITIES			<u>(257,916)</u>		<u>(200,162)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(25,020)		81,701
CREDITORS					
Amounts falling due after more than one year	9		<u>58,351</u>		<u>165,115</u>
NET LIABILITIES			<u>(83,371)</u>		<u>(83,414)</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings	12		<u>(83,471)</u>		<u>(83,514)</u>
SHAREHOLDERS' FUNDS			<u>(83,371)</u>		<u>(83,414)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

SBL HAULAGE LIMITED (REGISTERED NUMBER: 11516100)

BALANCE SHEET - continued
31 DECEMBER 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 December 2022 and were signed by:

S Larke - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

SBL Haulage Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

Turnover

Revenue comprises the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the company's activities. Revenue is shown net of VAT and trade discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 25% on cost

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets

Receivables are stated at amortised cost using the effective interest rate method. A provision for impairment of receivables is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of payment. Receivables are considered for impairment on a case by case basis and any provision is based on the directors' assessment of the amount recoverable on each receivable.

Financial liabilities

The company's financial liabilities include trade and other payables, which are measured at amortised cost using the effective interest rate method. Financial liabilities are recognised when the company becomes a party to the contractual agreements of the instrument. Interest-related charges are recognised as an expense in the period in which they are incurred.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Payments under operating leases are charged to the profit and loss account in the year in which they are incurred. Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets over their estimated useful economic lives or, if shorter the lease term. The related obligation, net of future charges, are included in creditors falling due within and after more than one year. The interest element of repayments of finance leases and hire purchase contracts is charged to the profit and loss account over the duration of the lease and represents a constant proportion of the capital balance outstanding, so as to produce a constant periodic rate of charge on the net obligations outstanding in each period.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 6) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2021 and 31 December 2021	<u>120,000</u>
AMORTISATION	
At 1 January 2021	24,000
Amortisation for year	<u>12,000</u>
At 31 December 2021	<u>36,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>84,000</u>
At 31 December 2020	<u>96,000</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2021	257,545	690	258,235
Additions	<u>364</u>	<u>-</u>	<u>364</u>
At 31 December 2021	<u>257,909</u>	<u>690</u>	<u>258,599</u>
DEPRECIATION			
At 1 January 2021	72,113	259	72,372
Charge for year	<u>37,159</u>	<u>172</u>	<u>37,331</u>
At 31 December 2021	<u>109,272</u>	<u>431</u>	<u>109,703</u>
NET BOOK VALUE			
At 31 December 2021	<u>148,637</u>	<u>259</u>	<u>148,896</u>
At 31 December 2020	<u>185,432</u>	<u>431</u>	<u>185,863</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	28,098	27,528
Directors' current accounts	<u>11,944</u>	<u>28,874</u>
	<u>40,042</u>	<u>56,402</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other loans	44,410	50,000
Hire purchase contracts	86,449	54,725
Trade creditors	37,066	77,143
Social security and other taxes	40,503	43,886
Pension contributions	1,573	1,482
VAT	113,264	46,913
Other creditors	-	2,285
Accrued expenses	3,375	2,220
	<u>326,640</u>	<u>278,654</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Hire purchase contracts	<u>58,351</u>	<u>165,115</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Hire purchase contracts	<u>144,800</u>	<u>219,840</u>

Hire purchase liabilities are secured on related tangible fixed assets.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.21	31.12.20
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings £
At 1 January 2021	(83,514)
Profit for the year	25,043
Dividends	<u>(25,000)</u>
At 31 December 2021	<u>(83,471)</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £25,000 were paid to the director .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. RELATED PARTY DISCLOSURES - continued

As at 31 December 2021, an amount of 11,944 (2020 - £28,874) was owed to the company from the director. This amount is shown under debtors in the balance sheet

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SBL HAULAGE LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SBL Haulage Limited for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of SBL Haulage Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SBL Haulage Limited and state those matters that we have agreed to state to the director of SBL Haulage Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SBL Haulage Limited and its director for our work or for this report.

It is your duty to ensure that SBL Haulage Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SBL Haulage Limited. You consider that SBL Haulage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SBL Haulage Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

PWH Accountancy Ltd
The Counting House
High Street
Lutterworth
Leicestershire
LE17 4AY

22 December 2022

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.