

**BRADA TRANSPORT SERVICES LIMITED**

**Company Registration Number:  
NI041308 (Northern Ireland)**

**Unaudited statutory accounts for the year ended 31 December 2022**

**Period of accounts**

**Start date: 1 September 2021**

**End date: 31 December 2022**

# **BRADA TRANSPORT SERVICES LIMITED**

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# **BRADA TRANSPORT SERVICES LIMITED**

## **Directors' report period ended 31 December 2022**

The directors present their report with the financial statements of the company for the period ended 31 December 2022

### **Principal activities of the company**

The principal activity of the company is the provision of management and transport related services.

### **Political and charitable donations**

The company did not make any political donations in the financial period.

### **Additional information**

**Ownership**Dixon Transport Holdings Limited, a Dublin based logistics company, acquired 100% of Brada Transport Services Ltd in the period from Carna Holdings Limited.  
**Directors**The directors who served the company during the period were as follows:Michael Dixon (appointed 30 August 2022)Thomas Davy (appointed 30 August 2022)BB Hughes (resigned 30 August 2022)BM Hughes (resigned 30 August 2022)  
**Results and Dividends**The profit for the 16 months providing for depreciation and taxation amount is £155,605 (2021: £63,627). The directors have paid a final dividend of £102,000.  
**Fair review of the business**The company remained profitable in the period. The directors' have confidence in the company and the outlook for its future. The company maintains a strong balance sheet.  
**Commercial Risk**The company is dependent on the haulage sector which remains extremely competitive. The company has considered the risks associated and is confident that it can continue to manage and reduce these risk levels.  
**Currency Risk**The company operates solely in Northern Ireland. Therefore, it is not subject to significant currency risks.  
**Finance and Interest Rate Risk**The company has no debt and this risk is not considered significant. The directors are aware of the major risks which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that the systems which are in place will mitigate exposure.  
**Auditors**The auditors, Flynn and Company Accountants Limited, have indicated their willingness to continue in the office in accordance with the provisions of Section 485 of the Companies Act 2006.

### **Directors**

The director shown below has held office during the whole of the period from  
**1 September 2021 to 31 December 2022**

Thomas Davy

**Secretary** Thomas Davy

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**30 June 2023**

And signed on behalf of the board by:

**Name: Thomas Davy**

**Status: Secretary**

# BRADA TRANSPORT SERVICES LIMITED

## Profit And Loss Account for the Period Ended 31 December 2022

	<i>16 months to 31 December 2022</i>	<i>2021</i>
	£	£
Turnover:	4,821,896	3,187,295
Cost of sales:	( 4,399,410 )	( 2,973,560 )
<b>Gross profit(or loss):</b>	<b>422,486</b>	<b>213,735</b>
Administrative expenses:	( 194,483 )	( 130,872 )
<b>Operating profit(or loss):</b>	<b>228,003</b>	<b>82,863</b>
Interest receivable and similar income:	261	0
Interest payable and similar charges:	( 21,856 )	( 5,263 )
<b>Profit(or loss) before tax:</b>	<b>206,408</b>	<b>77,600</b>
Tax:	( 50,803 )	( 13,973 )
<b>Profit(or loss) for the financial year:</b>	<b>155,605</b>	<b>63,627</b>

# BRADA TRANSPORT SERVICES LIMITED

## Balance sheet

As at 31 December 2022

	<i>Notes</i>	<i>16 months to 31 December 2022</i>	<i>2021</i>
		£	£
<b>Fixed assets</b>			
Tangible assets:	3	700,729	943,599
<b>Total fixed assets:</b>		<u>700,729</u>	<u>943,599</u>
<b>Current assets</b>			
Debtors:	4	322,666	495,135
Cash at bank and in hand:		47,950	18,857
<b>Total current assets:</b>		<u>370,616</u>	<u>513,992</u>
Creditors: amounts falling due within one year:	5	( 452,972 )	( 616,742 )
<b>Net current assets (liabilities):</b>		<u>(82,356)</u>	<u>(102,750)</u>
<b>Total assets less current liabilities:</b>		<u>618,373</u>	<u>840,849</u>
Creditors: amounts falling due after more than one year:	6	0	( 286,081 )
Provision for liabilities:		( 105,000 )	( 95,000 )
<b>Total net assets (liabilities):</b>		<u>513,373</u>	<u>459,768</u>
<b>Capital and reserves</b>			
Called up share capital:		2	2
Profit and loss account:		513,371	459,766
<b>Total Shareholders' funds:</b>		<u>513,373</u>	<u>459,768</u>

The notes form part of these financial statements

# **BRADA TRANSPORT SERVICES LIMITED**

## **Balance sheet statements**

For the year ending 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

**This report was approved by the board of directors on 30 June 2023  
and signed on behalf of the board by:**

Name: Thomas Davy  
Status: Director

The notes form part of these financial statements

# BRADA TRANSPORT SERVICES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2022

### 1. Accounting policies

#### Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

Turnover comprises of fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and 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.

#### Tangible fixed assets depreciation policy

Tangible fixed assets stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. The carrying value of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

#### Other accounting policies

**Going Concern** After viewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company continues to adopt the going concern basis in preparing its financial statements.

**Depreciation** Depreciation is charged so as to write off the cost of assets on a basis calculated to write off the cost or valuation of the asset over their estimate useful lives. From 1 September 2022, the company has changed its depreciation method from reducing balance to straight line in order to align with the group depreciation method. As a result of this change, the depreciation charge for the period ended 31 December 2022 was £552,727 and the new depreciation method gave rise to an additional depreciation charge in the period of £170,917.

**Debtors** Trade debtors are amounts due from customers for goods sold or services performed in the ordinary course of business. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Creditors** Short term trade 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. Trade creditors are stated as due less than one year when the company does not have the unconditional right to defer the payment greater than 12 months from the balance sheet date.

**Taxation** The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income. Taxation for the period comprises current and deferred tax recognised in the reporting period. Current or deferred taxation assets and liabilities are not discounted.

**Foreign currency transactions and balances** Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are re-translated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are re-translated at the rate on the date when the fair value is re-measured. Non-monetary items measured in terms of historical cost in a foreign currency are not re-translated. Related party transactions

**The company incurs transactions with other parties who are related by relationship and nature. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions in the company financial statements.**

**Share Capital** Ordinary shares are classified as equity.

**Leasing and hire purchase commitments** Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

**Assets held under financial leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.**

# **BRADA TRANSPORT SERVICES LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 December 2022**

### **2. Employees**

	<i><b>16 months to 31 December 2022</b></i>	<i><b>2021</b></i>
Average number of employees during the period	<b>55</b>	52



# BRADA TRANSPORT SERVICES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2022

### 3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 September 2021		957,110		251,137	473,809	1,682,056
Additions		208,028		6,626	174,640	389,294
Disposals		0		0	( 229,500 )	( 229,500 )
Revaluations						
Transfers						
At 31 December 2022		1,165,138		257,763	418,949	1,841,850
<b>Depreciation</b>						
At 1 September 2021		294,793		128,189	315,475	738,457
Charge for year		254,402		101,831	196,494	552,727
On disposals					( 150,063 )	( 150,063 )
Other adjustments						
At 31 December 2022		549,195		230,020	361,906	1,141,121
<b>Net book value</b>						
At 31 December 2022		615,943		27,743	57,043	700,729
At 31 August 2021		662,317		122,948	158,334	943,599

# BRADA TRANSPORT SERVICES LIMITED

## Notes to the Financial Statements for the Period Ended 31 December 2022

### 4. Debtors

	<i>16 months to 31 December 2022</i>	<i>2021</i>
	<b>£</b>	<b>£</b>
Trade debtors	<b>283,680</b>	328,175
Prepayments and accrued income	<b>24,815</b>	17,839
Other debtors	<b>14,171</b>	149,121
Total	<b><u>322,666</u></b>	<u>495,135</u>

# BRADA TRANSPORT SERVICES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 December 2022

### 5. Creditors: amounts falling due within one year note

	<i>16 months to 31 December 2022</i>	<i>2021</i>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts		3,184
Trade creditors	<b>174,651</b>	139,600
Taxation and social security	<b>131,610</b>	61,101
Accruals and deferred income	<b>146,711</b>	179,612
Other creditors		233,245
Total	<b><u>452,972</u></b>	<b><u>616,742</u></b>

# BRADA TRANSPORT SERVICES LIMITED

## Notes to the Financial Statements for the Period Ended 31 December 2022

### 6. Creditors: amounts falling due after more than one year note

	<i>16 months to 31 December 2022</i>	<i>2021</i>
	<i>£</i>	<i>£</i>
Amounts due under finance leases and hire purchase contracts	0	286,081
Total	<u>0</u>	<u>286,081</u>

# **BRADA TRANSPORT SERVICES LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 December 2022**

### **7. Financial Commitments**

None

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.