

# Hawkes Transport Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021

Richard Clements & Co  
Chartered Certified Accountants  
Omagh Business Complex  
Gortrush Industrial Estate  
Omagh  
Co. Tyrone  
BT78 5LU

# **Hawkes Transport Ltd**

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# **Hawkes Transport Ltd**

## **Company Information**

<b>Directors</b>	Mr Richard John Hawkes Mrs Amanda Hawkes
<b>Registered office</b>	75 Moylagh Road Beragh Sixmilecross Omagh County Tyrone BT79 0UN
<b>Solicitors</b>	Thomas T Montague & Co 50-52 Main Street Irvinestown Co. Fermanagh BT94 1GL
<b>Accountants</b>	Richard Clements & Co Chartered Certified Accountants Omagh Business Complex Gortrush Industrial Estate Omagh Co. Tyrone BT78 5LU

# Hawkes Transport Ltd

## (Registration number: NI073526) Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	356,564	386,073
<b>Current assets</b>			
Stocks	<u>5</u>	14,595	34,050
Debtors	<u>6</u>	72,460	57,560
Cash at bank and in hand		<u>3,043</u>	<u>1,496</u>
		90,098	93,106
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(380,719)</u>	<u>(363,682)</u>
<b>Net current liabilities</b>		<u>(290,621)</u>	<u>(270,576)</u>
<b>Total assets less current liabilities</b>		65,943	115,497
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(44,456)</u>	<u>(75,907)</u>
<b>Provisions for liabilities</b>		<u>(20,864)</u>	<u>(26,471)</u>
<b>Net assets</b>		<u>623</u>	<u>13,119</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	10	10
Retained earnings		<u>613</u>	<u>13,109</u>
<b>Shareholders' funds</b>		<u>623</u>	<u>13,119</u>

For the financial year ending 31 December 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 September 2022 and signed on its behalf by:

**Hawkes Transport Ltd**  
**(Registration number: NI073526)**  
**Balance Sheet as at 31 December 2021**

.....  
Mr Richard John Hawkes  
Director

# **Hawkes Transport Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:

75 Moylagh Road  
Beragh  
Sixmilecross  
Omagh  
County Tyrone  
BT79 0UN  
Northern Ireland

These financial statements were authorised for issue by the Board on 29 September 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/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.

#### **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 retranslated 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 retranslated 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 retranslated.

# **Hawkes Transport Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

### **Tax**

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.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the balance sheet 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.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	10% Straight line

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the 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.

# **Hawkes Transport Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



# Hawkes Transport Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 3).

### 4 Tangible assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	246,752	289,259	536,011
Additions	-	3,490	3,490
Disposals	-	(60,983)	(60,983)
At 31 December 2021	246,752	231,766	478,518
<b>Depreciation</b>			
At 1 January 2021	-	149,938	149,938
Charge for the year	-	19,927	19,927
Eliminated on disposal	-	(47,911)	(47,911)
At 31 December 2021	-	121,954	121,954
<b>Carrying amount</b>			
At 31 December 2021	246,752	109,812	356,564
At 31 December 2020	246,752	139,321	386,073

Included within the net book value of land and buildings above is £246,752 (2020 - £246,752) in respect of freehold land and buildings.

### 5 Stocks

	2021 £	2020 £
Other inventories	14,595	34,050

### 6 Debtors

	2021 £	2020 £
<b>Current</b>		
Trade debtors	7,352	44,471
Other debtors	65,108	13,089
	72,460	57,560

# Hawkes Transport Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	9	60,868	89,160
Trade creditors		58,741	44,672
Taxation and social security		239,639	215,709
Accruals and deferred income		21,471	14,141
		<u>380,719</u>	<u>363,682</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>44,456</u>	<u>75,907</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	10	10	10	10

### 9 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	7,885	28,067
Hire purchase contracts	-	10,889
Other borrowings	<u>36,571</u>	<u>36,951</u>
	<u>44,456</u>	<u>75,907</u>

# Hawkes Transport Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	34,557	5,211
Bank overdrafts	2,297	52,699
Hire purchase contracts	10,889	18,125
Other borrowings	13,125	13,125
	<u>60,868</u>	<u>89,160</u>

### 10 Dividends

#### Interim dividends paid

	2021 £	2020 £
Interim dividend of £Nil (2020 - £200.00) per each Ordinary £1 shares	-	2,000
	<u>-</u>	<u>2,000</u>

### 11 Related party transactions

#### Summary of transactions with key management

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	<u>10,297</u>	<u>11,457</u>

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.