

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

FOR

Lithgow Transport Ltd

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for the Year Ended 31 January 2023

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COMPANY INFORMATION
for the Year Ended 31 January 2023

DIRECTOR: Ms L Lithgow

SECRETARY:

REGISTERED OFFICE: Shield Mains Farmhouse
Coalhall
Ayr
United Kingdom
KA6 6LZ

REGISTERED NUMBER: SC619765 (Scotland)

ACCOUNTANTS: MCCALL AND CO LTD
HAMILTON HOUSE
STRATHAVEN RURAL CENTRE
STRATHAVEN
ML10 6SY

BALANCE SHEET
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	4		716,957		365,921
CURRENT ASSETS					
Debtors	5	10,024		6,351	
Cash at bank		<u>30,934</u>		<u>16,418</u>	
		40,958		22,769	
CREDITORS					
Amounts falling due within one year	6	<u>206,665</u>		<u>128,335</u>	
NET CURRENT LIABILITIES			<u>(165,707)</u>		<u>(105,566)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			551,250		260,355
CREDITORS					
Amounts falling due after more than one year	7		<u>521,642</u>		<u>231,161</u>
NET ASSETS			<u>29,608</u>		<u>29,194</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>29,508</u>		<u>29,094</u>
			<u>29,608</u>		<u>29,194</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

BALANCE SHEET - continued
31 January 2023

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 5 September 2023 and were signed by:

Ms L Lithgow - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2023

1. STATUTORY INFORMATION

Lithgow Transport Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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

Plant and machinery etc - 25% on reducing balance

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2022 - 19) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2022	449,559
Additions	474,998
At 31 January 2023	<u>924,557</u>
DEPRECIATION	
At 1 February 2022	83,638
Charge for year	123,962
At 31 January 2023	<u>207,600</u>
NET BOOK VALUE	
At 31 January 2023	<u>716,957</u>
At 31 January 2022	<u>365,921</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Other debtors	<u>10,024</u>	<u>6,351</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Trade creditors	146,202	63,833
Taxation and social security	54,065	63,102
Other creditors	6,398	1,400
	<u>206,665</u>	<u>128,335</u>

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

	31.1.23 £	31.1.22 £
Bank loans	34,682	28,503
Hire purchase contracts	467,673	190,871
Other creditors	19,287	11,787
	<u>521,642</u>	<u>231,161</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.