

REGISTERED NUMBER: 00805695 (England and Wales)

**Strategic Report, Report of the Directors and
Financial Statements
for the Year Ended 30 April 2022
for
Bridgehead Container Services Limited**

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for the Year Ended 30 April 2022**

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Bridgehead Container Services Limited

**Company Information
for the Year Ended 30 April 2022**

DIRECTORS:

Mrs J H Bibby
J Rudge
Mrs J H Marshall

SECRETARY:

J Rudge

REGISTERED OFFICE:

Cunard Building
Water Street
Liverpool
Merseyside
L3 1DS

REGISTERED NUMBER:

00805695 (England and Wales)

SENIOR STATUTORY AUDITOR:

Wendy McNulty BA FCA

AUDITORS:

SB&P
Chartered Accountants & Statutory Auditors
Oriel House
2/8 Oriel Road
Bootle
Merseyside
L20 7EP

**Strategic Report
for the Year Ended 30 April 2022**

The directors present their strategic report for the year ended 30 April 2022.

REVIEW OF BUSINESS AND FINANCIAL ANALYSIS

The Company performed very well during the year, capitalising on the global recovery in demand for shipping containers. A substantial currency gain was also made on the appreciation of the US\$, which is the main currency used by the business.

Turnover increased by £750k against previous year due to the high utilisation on the container fleet throughout the year. This also reduced storage costs. The high demand for leased containers reduced the sale of second hand units.

The 2022-23 financial year has started well and we are anticipating another excellent year.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors meet regularly to discuss the risks facing the Company. The directors consider the key risks to be competitive.

Our performance is governed by world trade, and any downturn in the market is our principal risk, since this will reduce our fleet utilisation, reducing turnover while simultaneously increasing storage costs. The global shipping lines we supply enjoyed a bumper year, with record freight rates.

Operationally, Bridgehead was largely unaffected by the Covid 19 pandemic and by the effects of Brexit. The current global economic slowdown, exacerbated by the war in Ukraine, does have the potential to adversely affect our performance but we have a very strong balance sheet, and no bank debt, so we are very well placed to endure any downturn.

ON BEHALF OF THE BOARD:

J. H. Marshall

.....
Mrs J H Marshall - Director

Date: 18/01/2023
.....

**Report of the Directors
for the Year Ended 30 April 2022**

The directors present their report with the financial statements of the company for the year ended 30 April 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of provision of transport equipment and associated services.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2021 to the date of this report.

Mrs J H Bibby
J Rudge
Mrs J H Marshall

Other changes in directors holding office are as follows:

B R Bibby - resigned 1 October 2021

FINANCIAL INSTRUMENTS

The Company manages its exposure to international trading markets and foreign exchange risk by holding significant cash reserves in its principal trading currencies, primarily US dollars.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J. H. Marshall

.....
Mrs J H Marshall - Director

Date: 18/01/2023
.....

Opinion

We have audited the financial statements of Bridgehead Container Services Limited (the 'company') for the year ended 30 April 2022 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

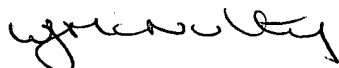
- We obtained an understanding of the legal and regulatory frameworks applicable to the Company and the sector in which it operates. We determined that the following laws and regulations were most significant:
 - Those which are directly relevant to specific assertions in the financial statements.
 - Those that relate to reporting frameworks being FRS102, the Companies Act 2006, and the relevant tax compliance regulations.
- In addition, we considered other laws and regulations which may be fundamental to the company's ability to operate including complying with regulations as part of our audit procedures which included discussions with management. The regulations the company adhere to are:
 - International Convention for the Safety of Life at Sea, 1974
 - International Organization for Standardization (ISO)
- We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making enquiries of management, reviewing any board meeting minutes, and reviewing any legal costs incurred in the year and enquiring with management as to the circumstances around these legal costs.
- We assessed the susceptibility of the Company's financial statements to materiality misstatement, including how fraud might occur. Audit procedures performed by the audit engagement team included:
 - identifying the controls that management has in place to prevent and detect fraud;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
 - assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
Bridgehead Container Services Limited**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Wendy McNulty BA FCA (Senior Statutory Auditor)
for and on behalf of SB&P
Chartered Accountants & Statutory Auditors
Oriel House
2/8 Oriel Road
Bootle
Merseyside
L20 7EP

Date: 18/1/23.....

Income Statement
for the Year Ended 30 April 2022

	Notes	30.4.22 £	30.4.21 £
TURNOVER	3	5,862,059	5,112,715
Cost of sales		2,470,487	4,689,552
GROSS PROFIT		3,391,572	423,163
Administrative expenses		(57,109)	837,451
		3,448,681	(414,288)
Other operating income		3,931	8,738
OPERATING PROFIT/(LOSS)	5	3,452,612	(405,550)
Exchange (loss)/gain	6	2,246,030	(2,575,875)
Profit/(loss) on sale of plant and machinery	6	-	2,242,974
		5,698,642	(738,451)
Interest receivable and similar income		14,381	21,899
		5,713,023	(716,552)
Interest payable and similar expenses	7	-	(1,523)
PROFIT/(LOSS) BEFORE TAXATION		5,713,023	(715,029)
Tax on profit/(loss)	8	2,423,619	(192,043)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		3,289,404	(522,986)

The notes form part of these financial statements

Other Comprehensive Income
for the Year Ended 30 April 2022

	Notes	30.4.22 £	30.4.21 £
PROFIT/(LOSS) FOR THE YEAR		3,289,404	(522,986)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>3,289,404</u>	<u>(522,986)</u>

The notes form part of these financial statements

Balance Sheet
30 April 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Tangible assets	10		28,589,555		26,625,271
CURRENT ASSETS					
Debtors	11	1,349,863		2,081,306	
Cash at bank and in hand		28,419,243		27,298,409	
		29,769,106		29,379,715	
CREDITORS					
Amounts falling due within one year	12	562,678		3,171,259	
NET CURRENT ASSETS			29,206,428		26,208,456
TOTAL ASSETS LESS CURRENT LIABILITIES			57,795,983		52,833,727
PROVISIONS FOR LIABILITIES	13		5,665,959		3,986,707
NET ASSETS			52,130,024		48,847,020
CAPITAL AND RESERVES					
Called up share capital	14		180,000		180,000
Retained earnings	15		51,950,024		48,667,020
SHAREHOLDERS' FUNDS			52,130,024		48,847,020

18/01/2023

The financial statements were approved by the Board of Directors and authorised for issue on
and were signed on its behalf by:

J. H. Marshall

.....
Mrs J H Marshall - Director

The notes form part of these financial statements

**Statement of Changes in Equity
for the Year Ended 30 April 2022**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 May 2020	180,000	49,221,406	49,401,406
Changes in equity			
Dividends	-	(31,400)	(31,400)
Total comprehensive income	-	(522,986)	(522,986)
Balance at 30 April 2021	<u>180,000</u>	<u>48,667,020</u>	<u>48,847,020</u>
Changes in equity			
Dividends	-	(6,400)	(6,400)
Total comprehensive income	-	3,289,404	3,289,404
Balance at 30 April 2022	<u>180,000</u>	<u>51,950,024</u>	<u>52,130,024</u>

The notes form part of these financial statements

**Cash Flow Statement
for the Year Ended 30 April 2022**

		30.4.22	30.4.21
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	3,788,127	1,752,971
Interest paid		-	1,523
Tax paid		(100,000)	(303,658)
Net cash from operating activities		3,688,127	1,450,836
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,585,453)	(5,836,713)
Sale of tangible fixed assets		1,010,179	3,288,605
Interest received		14,381	21,899
Net cash from investing activities		(2,560,893)	(2,526,209)
Cash flows from financing activities			
Equity dividends paid		(6,400)	(31,400)
Net cash from financing activities		(6,400)	(31,400)
Increase/(decrease) in cash and cash equivalents		1,120,834	(1,106,773)
Cash and cash equivalents at beginning of year	2	27,298,409	28,405,182
Cash and cash equivalents at end of year	2	28,419,243	27,298,409

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 April 2022

1. RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	30.4.22 £	30.4.21 £
Profit/(loss) before taxation	5,713,023	(715,029)
Depreciation charges	1,374,785	2,368,505
Profit on disposal of fixed assets	(763,795)	(2,242,973)
Finance costs	-	(1,523)
Finance income	(14,381)	(21,899)
	<u>6,309,632</u>	<u>(612,919)</u>
Decrease in trade and other debtors	87,076	11,392
(Decrease)/increase in trade and other creditors	(2,608,581)	2,354,498
Cash generated from operations	<u><u>3,788,127</u></u>	<u><u>1,752,971</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 April 2022

	30.4.22 £	1.5.21 £
Cash and cash equivalents	<u><u>28,419,243</u></u>	<u><u>27,298,409</u></u>

Year ended 30 April 2021

	30.4.21 £	1.5.20 £
Cash and cash equivalents	<u><u>27,298,409</u></u>	<u><u>28,405,182</u></u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.21 £	Cash flow £	At 30.4.22 £
Net cash			
Cash at bank and in hand	<u>27,298,409</u>	<u>1,120,834</u>	<u>28,419,243</u>
	<u>27,298,409</u>	<u>1,120,834</u>	<u>28,419,243</u>
Total	<u><u>27,298,409</u></u>	<u><u>1,120,834</u></u>	<u><u>28,419,243</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2022**

1. STATUTORY INFORMATION

Bridgehead Container Services 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.

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net container rental and associated charges, excluding value added tax. Turnover is recognised when the company's right to receive payment is established.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Transport equipment	- over 10 to 15 years, with a 30% residual value.
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

The company have revised their accounting estimate of residual values of transport equipment from 10% to 30% of cost price on a prospective basis for 2021-22. This has resulted in a reduction in the depreciation charge in the period of £1,327,967. It is not practical to estimate the effect on future periods.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

2. ACCOUNTING POLICIES - continued

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.

Lessee operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Lessor operating leases

The net book value of assets held for use in operating leases is £28,537,705 (2021: £26,574,737). Depreciation charged in the year amounted to £1,355,957 (2021: £2,351,317).

3. TURNOVER

The turnover and profit (2021 - loss) before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	30.4.22 £	30.4.21 £
United Kingdom	21,432	62,750
Europe	2,306,110	1,757,284
United States of America	117,010	123,590
Asia	3,149,276	2,868,124
Australasia	268,231	300,967
	<u>5,862,059</u>	<u>5,112,715</u>

4. EMPLOYEES AND DIRECTORS

	30.4.22 £	30.4.21 £
Wages and salaries	452,885	510,526
Social security costs	33,407	31,244
Other pension costs	59,543	2,215
	<u>545,835</u>	<u>543,985</u>

The average number of employees during the year was as follows:

	30.4.22	30.4.21
Directors	3	4
Administration staff	9	11
	<u>12</u>	<u>15</u>
	30.4.22 £	30.4.21 £
Directors' remuneration	<u>185,162</u>	<u>177,807</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

5. OPERATING PROFIT/(LOSS)

The operating profit (2021 - operating loss) is stated after charging/(crediting):

	30.4.22	30.4.21
	£	£
Other operating leases	52,154	55,029
Depreciation - owned assets	1,374,785	2,368,506
Profit on disposal of fixed assets	(763,795)	-
Auditors' remuneration	8,750	9,500
	<u> </u>	<u> </u>

6. EXCEPTIONAL ITEMS

	30.4.22	30.4.21
	£	£
Exchange (loss)/gain	2,246,030	(2,575,875)
Profit/(loss) on sale of plant and machinery	-	2,242,974
	<u> </u>	<u> </u>
	<u>2,246,030</u>	<u>(332,901)</u>

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	30.4.22	30.4.21
	£	£
Corporation tax interest	-	(1,523)
	<u> </u>	<u> </u>

8. TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit for the year was as follows:

	30.4.22	30.4.21
	£	£
Current tax:		
UK corporation tax	764,319	-
Under/(over) provision	(19,969)	(46,114)
	<u> </u>	<u> </u>
Total current tax	744,350	(46,114)
Deferred tax	1,679,269	(145,929)
	<u> </u>	<u> </u>
Tax on profit/(loss)	<u>2,423,619</u>	<u>(192,043)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

8. TAXATION - continued

Reconciliation of total tax charge/(credit) included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	30.4.22 £	30.4.21 £
Profit/(loss) before tax	<u>5,713,023</u>	<u>(715,029)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	1,085,474	(135,856)
Effects of:		
Expenses not deductible for tax purposes	244	793
Income not taxable for tax purposes	(342)	(4,161)
Capital allowances in excess of depreciation	(175,937)	-
Depreciation in excess of capital allowances	-	24,678
Adjustments to tax charge in respect of previous periods	(19,969)	(46,114)
Profit on disposal	(145,121)	(426,165)
Deferred tax charge relating to accelerated capital allowances	319,440	394,782
Deferred tax charge relating to change in tax rate	<u>1,359,830</u>	<u>-</u>
Total tax charge/(credit)	<u>2,423,619</u>	<u>(192,043)</u>

9. DIVIDENDS

	30.4.22 £	30.4.21 £
Ordinary shares of £1 each		
Interim	-	25,000
Preference shares of £1 each		
Interim	<u>6,400</u>	<u>6,400</u>
	<u>6,400</u>	<u>31,400</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

10. TANGIBLE FIXED ASSETS

	Transport equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2021	47,373,084	11,225	16,198	180,676	47,581,183
Additions	3,565,309	10,107	-	10,037	3,585,453
Disposals	(1,113,970)	-	-	-	(1,113,970)
At 30 April 2022	49,824,423	21,332	16,198	190,713	50,052,666
DEPRECIATION					
At 1 May 2021	20,798,347	11,225	16,198	130,142	20,955,912
Charge for year	1,355,957	1,062	-	17,766	1,374,785
Eliminated on disposal	(867,586)	-	-	-	(867,586)
At 30 April 2022	21,286,718	12,287	16,198	147,908	21,463,111
NET BOOK VALUE					
At 30 April 2022	28,537,705	9,045	-	42,805	28,589,555
At 30 April 2021	26,574,737	-	-	50,534	26,625,271

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Trade debtors	1,102,091	1,094,476
Other debtors	1,938	633,459
Tax	213,484	317,140
VAT	5,046	5,936
Prepayments	27,304	30,295
	<u>1,349,863</u>	<u>2,081,306</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Trade creditors	285,623	2,710,061
Social security and other taxes	9,812	8,926
Other creditors	6,868	153,086
Intercompany	24,916	7,441
Accrued expenses	235,459	291,745
	<u>562,678</u>	<u>3,171,259</u>

13. PROVISIONS FOR LIABILITIES

	30.4.22 £	30.4.21 £
Deferred tax	<u>5,665,959</u>	<u>3,986,707</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

13. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 May 2021	3,986,707
Provided during year	1,679,252
Balance at 30 April 2022	<u>5,665,959</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	30.4.22	30.4.21
Number:	Class:	value:	£	£
80,000	Preference shares	£1	80,000	80,000
3	Ordinary B	£1	3	3
99,996	Ordinary A	£1	99,996	99,996
1	Ordinary C	£1	1	1
			<u>180,000</u>	<u>180,000</u>

15. RESERVES

	Retained earnings £
At 1 May 2021	48,667,020
Profit for the year	3,289,404
Dividends	(6,400)
At 30 April 2022	<u>51,950,024</u>

16. RELATED PARTY DISCLOSURES

Related party balances relate to Morbridge International Limited which is controlled by B R Bibby who is also the majority shareholder of Bridgehead Container Services Limited.

Other Related Party

	30.4.22	30.4.21
	£	£
Sales	16,520	60,128
Purchases	126,021	100,330
Repayment from related party	373,006	396,788
Recharge to related party	358,000	387,546
Amount due from related party	2,432	4,946
Amount due to related party	<u>46,518</u>	<u>25,264</u>

17. CONTROLLING PARTY

The controlling party is B R Bibby.