

**Strategic Report, Report of the Directors and
Financial Statements
for the Year Ended 30 April 2021
for
Bridgehead Container Services Limited**

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for the Year Ended 30 April 2021**

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DIRECTORS:

B R Bibby
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 2021**

The directors present their strategic report for the year ended 30 April 2021.

REVIEW OF BUSINESS AND FINANCIAL ANALYSIS

A very disappointing year following the outbreak of the Covid-19 pandemic, which forced us to work from home for the vast majority of the year. Thankfully our I.T. infrastructure allowed a seamless transition. The shipping industry as a whole saw an upsurge in demand as the year progressed, which was reflected in our fleet utilisation rates over the course of the year. This saw rental revenues increase and cost of sales (notably storage) decrease as the year progressed, but not enough to prevent an operating loss in a tough year with a backdrop of low leasing rates. Overall utilisation over the year meant that revenues were down compared to previous year, while cost of sales were up.

PRINCIPAL RISKS AND UNCERTAINTIES

The Covid pandemic presented unprecedented levels of uncertainty worldwide as various parts of the world went into strict lockdowns at various times, with economies worldwide suffering. This high level of uncertainty brought about extreme currency exchange rate volatility, which prompted a huge exchange loss over the course of the year. We hope to see greater stability over the coming year as we hopefully come out of the pandemic and are monitoring exchange rates on a daily basis. We have a broad customer base, geographically spread worldwide, in order to mitigate commercial risks such as lessee bankruptcies - these are as ever managed through tight controls over asset management, debtors and cash flow as well as holding significant cash reserves and insurances.

FINANCIAL ANALYSIS

Exchange rate volatility aside, operationally results did improve as the year progressed, owing to increasing fleet utilisation driving higher revenues and lower costs, coupled with high profit on sale of fixed assets in line with our fleet replenishment policy. The outlook moving forward does look considerably better, with utilisation rates at the end of the year approaching a ten-year high. As such we look forward to a considerably better 2021-22.

ON BEHALF OF THE BOARD:

Mrs J H Marshall - Director

28 January 2022

**Report of the Directors
for the Year Ended 30 April 2021**

The directors present their report with the financial statements of the company for the year ended 30 April 2021.

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 2020 to the date of this report.

B R Bibby
Mrs J H Bibby
J Rudge
Mrs J H Marshall

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:

Mrs J H Marshall - Director

28 January 2022

Opinion

We have audited the financial statements of Bridgehead Container Services Limited (the 'company') for the year ended 30 April 2021 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 2021 and of its loss 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: the Companies Act 2006, UK employment laws
- 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 the 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.

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

28 January 2022

**Income Statement
for the Year Ended 30 April 2021**

		30.4.21	30.4.20
	Notes	£	£
TURNOVER	3	5,112,715	5,265,326
Cost of sales		<u>4,689,552</u>	<u>4,480,744</u>
GROSS PROFIT		423,163	784,582
Administrative expenses		<u>837,451</u>	<u>873,321</u>
		(414,288)	(88,739)
Other operating income		<u>8,738</u>	<u>-</u>
OPERATING LOSS	5	(405,550)	(88,739)
Exchange (loss)/gain	6	(2,575,875)	907,512
Profit/(loss) on sale of plant and machinery	6	<u>2,242,974</u>	<u>727,172</u>
		(738,451)	1,545,945
Interest receivable and similar income		<u>21,899</u>	<u>274,497</u>
		(716,552)	1,820,442
Interest payable and similar expenses	7	<u>(1,523)</u>	<u>2,415</u>
(LOSS)/PROFIT BEFORE TAXATION		(715,029)	1,818,027
Tax on (loss)/profit	8	<u>(192,043)</u>	<u>(251,815)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(522,986)</u>	<u>2,069,842</u>

The notes form part of these financial statements

Other Comprehensive Income
for the Year Ended 30 April 2021

	Notes	30.4.21 £	30.4.20 £
(LOSS)/PROFIT FOR THE YEAR		(522,986)	2,069,842
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(522,986)</u>	<u>2,069,842</u>

Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Tangible assets	10		26,625,271		24,202,695
CURRENT ASSETS					
Debtors	11	1,764,166		1,234,847	
Cash at bank and in hand		<u>27,298,409</u>		<u>28,405,182</u>	
		29,062,575		29,640,029	
CREDITORS					
Amounts falling due within one year	12	<u>2,854,119</u>		<u>849,393</u>	
NET CURRENT ASSETS			26,208,456		28,790,636
TOTAL ASSETS LESS CURRENT LIABILITIES			52,833,727		52,993,331
PROVISIONS FOR LIABILITIES	13		<u>3,986,707</u>		<u>3,591,925</u>
NET ASSETS			<u>48,847,020</u>		<u>49,401,406</u>
CAPITAL AND RESERVES					
Called up share capital	14		180,000		180,000
Retained earnings	15		<u>48,667,020</u>		<u>49,221,406</u>
SHAREHOLDERS' FUNDS			<u>48,847,020</u>		<u>49,401,406</u>

The financial statements were approved by the Board of Directors and authorised for issue on 28 January 2022 and were signed on its behalf by:

Mrs J H Marshall - Director

**Statement of Changes in Equity
for the Year Ended 30 April 2021**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 May 2019	180,000	47,232,964	47,412,964
Changes in equity			
Dividends	-	(81,400)	(81,400)
Total comprehensive income	-	2,069,842	2,069,842
Balance at 30 April 2020	<u>180,000</u>	<u>49,221,406</u>	<u>49,401,406</u>
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>

**Cash Flow Statement
for the Year Ended 30 April 2021**

		30.4.21	30.4.20
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	1,752,971	2,944,052
Interest paid		1,523	(2,415)
Tax paid		(303,658)	(783,354)
Net cash from operating activities		<u>1,450,836</u>	<u>2,158,283</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,836,713)	(4,169,049)
Sale of tangible fixed assets		3,288,605	1,089,221
Interest received		21,899	274,497
Net cash from investing activities		<u>(2,526,209)</u>	<u>(2,805,331)</u>
Cash flows from financing activities			
Equity dividends paid		(31,400)	(146,400)
Net cash from financing activities		<u>(31,400)</u>	<u>(146,400)</u>
Decrease in cash and cash equivalents		<u>(1,106,773)</u>	<u>(793,448)</u>
Cash and cash equivalents at beginning of year	2	28,405,182	29,198,630
Cash and cash equivalents at end of year	2	<u>27,298,409</u>	<u>28,405,182</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 April 2021

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

	30.4.21	30.4.20
	£	£
(Loss)/profit before taxation	(715,029)	1,818,027
Depreciation charges	2,368,505	2,300,090
Profit on disposal of fixed assets	(2,242,973)	(727,172)
Finance costs	(1,523)	2,415
Finance income	(21,899)	(274,497)
	(612,919)	3,118,863
Decrease in trade and other debtors	11,392	7,783
Increase/(decrease) in trade and other creditors	2,354,498	(182,594)
Cash generated from operations	1,752,971	2,944,052

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 2021

	30.4.21	1.5.20
	£	£
Cash and cash equivalents	27,298,409	28,405,182

Year ended 30 April 2020

	30.4.20	1.5.19
	£	£
Cash and cash equivalents	28,405,182	29,198,630

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.20	Cash flow	At 30.4.21
	£	£	£
Net cash			
Cash at bank and in hand	28,405,182	(1,106,773)	27,298,409
	28,405,182	(1,106,773)	27,298,409
Total	28,405,182	(1,106,773)	27,298,409

**Notes to the Financial Statements
for the Year Ended 30 April 2021**

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

2. ACCOUNTING POLICIES - continued

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 £26,625,271 (2020: £24,139,068). Depreciation charged in the year amounted to £2,376,244 (2020: £2,284,949).

3. TURNOVER

The turnover and loss (2020 - profit) before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	30.4.21 £	30.4.20 £
United Kingdom	62,750	73,800
Europe	1,757,284	1,829,628
United States of America	123,590	207,341
Asia	2,868,124	2,823,473
Australasia	300,967	330,975
Africa	-	109
	<u>5,112,715</u>	<u>5,265,326</u>

4. EMPLOYEES AND DIRECTORS

	30.4.21 £	30.4.20 £
Wages and salaries	510,526	513,486
Social security costs	31,244	34,287
Other pension costs	2,215	3,465
	<u>543,985</u>	<u>551,238</u>

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

	30.4.21	30.4.20
Directors	4	4
Administration staff	11	11
	<u>15</u>	<u>15</u>

	30.4.21 £	30.4.20 £
Directors' remuneration	<u>177,807</u>	<u>174,979</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

5. **OPERATING LOSS**

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

	30.4.21 £	30.4.20 £
Other operating leases	55,029	64,431
Depreciation - owned assets	2,368,506	2,300,090
Auditors' remuneration	9,500	9,625
Foreign exchange (gain)/loss	<u>2,575,875</u>	<u>(907,512)</u>

6. **EXCEPTIONAL ITEMS**

	30.4.21 £	30.4.20 £
Exchange (loss)/gain	(2,575,875)	907,512
Profit/(loss) on sale of plant and machinery	<u>2,242,974</u>	<u>727,172</u>
	<u>(332,901)</u>	<u>1,634,684</u>

7. **INTEREST PAYABLE AND SIMILAR EXPENSES**

	30.4.21 £	30.4.20 £
Corporation tax interest	(1,523)	-
Interest payable	-	2,415
	<u>(1,523)</u>	<u>2,415</u>

8. **TAXATION**

Analysis of the tax credit

The tax credit on the loss for the year was as follows:

	30.4.21 £	30.4.20 £
Current tax:		
UK corporation tax	-	230,496
Under/(over) provision	<u>(46,114)</u>	<u>(147,686)</u>
Total current tax	<u>(46,114)</u>	<u>82,810</u>
Deferred tax	<u>(145,929)</u>	<u>(334,625)</u>
Tax on (loss)/profit	<u>(192,043)</u>	<u>(251,815)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

8. **TAXATION - continued**

Reconciliation of total tax credit included in profit and loss

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

	30.4.21 £	30.4.20 £
(Loss)/profit before tax	<u>(715,029)</u>	<u>1,818,027</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	(135,856)	345,425
Effects of:		
Expenses not deductible for tax purposes	793	48,858
Income not taxable for tax purposes	(4,161)	-
Capital allowances in excess of depreciation	-	(25,626)
Depreciation in excess of capital allowances	24,678	-
Profit on disposal	(426,165)	(138,162)
Accelerated capital allowances	394,782	(334,625)
Under/(over) provision from previous year	(46,114)	(147,685)
calculation in note		
Total tax credit	<u>(192,043)</u>	<u>(251,815)</u>

9. **DIVIDENDS**

	30.4.21 £	30.4.20 £
Ordinary shares of £1 each		
Interim	25,000	75,000
Non-cumulative, non redeemable 8% preference shares of £1 each		
Interim	6,400	6,400
	<u>31,400</u>	<u>81,400</u>

10. **TANGIBLE FIXED ASSETS**

	Transport equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2020	45,971,472	11,225	16,198	176,580	46,175,475
Additions	5,832,617	-	-	4,096	5,836,713
Disposals	(4,431,005)	-	-	-	(4,431,005)
At 30 April 2021	<u>47,373,084</u>	<u>11,225</u>	<u>16,198</u>	<u>180,676</u>	<u>47,581,183</u>
DEPRECIATION					
At 1 May 2020	21,832,404	11,225	16,198	112,953	21,972,780
Charge for year	2,351,317	-	-	17,189	2,368,506
Eliminated on disposal	(3,385,374)	-	-	-	(3,385,374)
At 30 April 2021	<u>20,798,347</u>	<u>11,225</u>	<u>16,198</u>	<u>130,142</u>	<u>20,955,912</u>
NET BOOK VALUE					
At 30 April 2021	<u>26,574,737</u>	-	-	50,534	<u>26,625,271</u>
At 30 April 2020	<u>24,139,068</u>	-	-	63,627	<u>24,202,695</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21	30.4.20
	£	£
Trade debtors	1,094,476	994,115
Other debtors	633,459	191,501
VAT	5,936	6,411
Prepayments	30,295	42,820
	<u>1,764,166</u>	<u>1,234,847</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21	30.4.20
	£	£
Trade creditors	2,710,061	366,118
Tax	(317,140)	32,632
Social security and other taxes	8,926	10,535
Other creditors	153,086	157,110
Intercompany	7,441	-
Accrued expenses	291,745	282,998
	<u>2,854,119</u>	<u>849,393</u>

13. PROVISIONS FOR LIABILITIES

	30.4.21	30.4.20
	£	£
Deferred tax	<u>3,986,707</u>	<u>3,591,925</u>

Deferred
tax
£

Balance at 1 May 2020	3,591,925
Provided during year	394,782
Balance at 30 April 2021	<u>3,986,707</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.21	30.4.20
			£	£
80,000	Non-cumulative, non redeemable	£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>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

15. **RESERVES**

	Retained earnings £
At 1 May 2020	49,221,406
Deficit for the year	(522,986)
Dividends	(31,400)
At 30 April 2021	<u>48,667,020</u>

16. **RELATED PARTY DISCLOSURES**

Other Related Party

	30.4.21 £	30.4.20 £
Sales	60,128	77,629
Purchases	100,330	114,126
Cash transferred to related party	-	98,754
Repayment from related party	396,788	-
Recharge to related party	387,546	15,653
Amount due from related party	53,462	6,382
Amount due to related party	<u>60,903</u>	<u>8,246</u>

17. **CONTROLLING PARTY**

The controlling party is B R Bibby.

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.