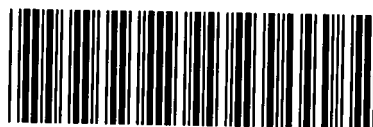


**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**FOR**

**FREIGHT & REPAIR SERVICE (TAUNTON)  
LIMITED**

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COMPANIES HOUSE

**FREIGHT & REPAIR SERVICE (TAUNTON)  
LIMITED**

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for the Year Ended 31 March 2020**

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**FREIGHT & REPAIR SERVICE (TAUNTON)  
LIMITED**

**COMPANY INFORMATION  
for the Year Ended 31 March 2020**

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**DIRECTORS:**

D Rainey  
Mrs J Rainey

**SECRETARY:**

Mrs J Rainey

**REGISTERED OFFICE:**

36 Bakers Close  
Bishops Hull  
Taunton  
TA1 5HD

**REGISTERED NUMBER:**

01227681 (England and Wales)

**ACCOUNTANTS:**

Geela Accountancy Limited  
36 Bakers Close  
Bishops Hull  
Taunton  
TA1 5HD

**FREIGHT & REPAIR SERVICE (TAUNTON)  
LIMITED (REGISTERED NUMBER: 01227681)**

**BALANCE SHEET  
31 March 2020**

		31.3.20	31.3.19
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	399,198	406,642
Investments	5	12,927	21,170
		<u>412,125</u>	<u>427,812</u>
<b>CURRENT ASSETS</b>			
Stocks		11,052	16,150
Debtors	6	6,435	6,999
Cash at bank and in hand		17,254	12,136
		<u>34,741</u>	<u>35,285</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	28,319	16,220
<b>NET CURRENT ASSETS</b>		<u>6,422</u>	<u>19,065</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>418,547</u>	<u>446,877</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(5,827)	(10,426)
<b>PROVISIONS FOR LIABILITIES</b>		<u>-</u>	<u>(8,484)</u>
<b>NET ASSETS</b>		<u><u>412,720</u></u>	<u><u>427,967</u></u>

The notes form part of these financial statements

**FREIGHT & REPAIR SERVICE (TAUNTON)  
LIMITED (REGISTERED NUMBER: 01227681)**

**BALANCE SHEET - continued  
31 March 2020**

		31.3.20	31.3.19
	Notes	£	£
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	127,000	127,000
Revaluation reserve	10	3,000	3,000
Capital redemption reserve	10	26,250	26,250
Retained earnings	10	256,470	271,717
<b>SHAREHOLDERS' FUNDS</b>		<b>412,720</b>	<b>427,967</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

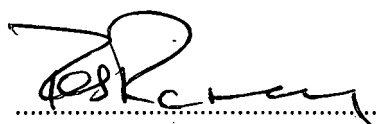
The directors acknowledge their responsibilities for:

- (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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 March 2021 and were signed on its behalf by:

  
D Rainey - Director

**1. STATUTORY INFORMATION**

Freight & Repair Service (Taunton) 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 the provisions of Section 1A "Small Entities" of 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 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 each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**FREIGHT & REPAIR SERVICE (TAUNTON)  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2).

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2019	370,196	149,686	519,882
Disposals	-	(1,250)	(1,250)
At 31 March 2020	370,196	148,436	518,632
<b>DEPRECIATION</b>			
At 1 April 2019	8,206	105,034	113,240
Charge for year	719	6,694	7,413
Eliminated on disposal	-	(1,219)	(1,219)
At 31 March 2020	8,925	110,509	119,434
<b>NET BOOK VALUE</b>			
At 31 March 2020	361,271	37,927	399,198
At 31 March 2019	361,990	44,652	406,642

**FREIGHT & REPAIR SERVICE (TAUNTON)  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2020**

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 April 2019	21,170
Revaluations	(8,243)
	<u>12,927</u>
At 31 March 2020	<u>12,927</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>12,927</u>
At 31 March 2019	<u>21,170</u>

Cost or valuation at 31 March 2020 is represented by:

	Other investments £
Valuation in 2020	<u>12,927</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	3,832	3,832
Other debtors	2,603	3,167
	<u>6,435</u>	<u>6,999</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Hire purchase contracts	4,599	4,262
Other creditors	23,720	11,958
	<u>28,319</u>	<u>16,220</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20 £	31.3.19 £
Hire purchase contracts	5,827	10,426



**FREIGHT & REPAIR SERVICE (TAUNTON)  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2020**

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.3.20</b> £	31.3.19 £
95,250	Ordinary A	1	<b>95,250</b>	127,000
31,750	Ordinary B	1	<b>31,750</b>	-
			<u><b>127,000</b></u>	<u>127,000</u>

**10. RESERVES**

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 April 2019	<b>271,717</b>	<b>3,000</b>	<b>26,250</b>	<b>300,967</b>
Deficit for the year	<b>(5,246)</b>			<b>(5,246)</b>
Dividends	<b>(10,001)</b>			<b>(10,001)</b>
	<u><b>256,470</b></u>	<u><b>3,000</b></u>	<u><b>26,250</b></u>	<u><b>285,720</b></u>
At 31 March 2020	<b>256,470</b>	<b>3,000</b>	<b>26,250</b>	<b>285,720</b>

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is the Directors.