

Unaudited Financial Statements
for the Period 1 May 2021 to 31 July 2022
for
Keyes Transport Limited

Keyes Transport Limited (Registered number: 02196153)

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for the Period 1 May 2021 to 31 July 2022**

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Keyes Transport Limited
Company Information
for the Period 1 May 2021 to 31 July 2022

DIRECTORS: G A Connor
R S P Bryant

REGISTERED OFFICE: 7 Rutherford Way
Thetford
Norfolk
IP24 1HA

REGISTERED NUMBER: 02196153 (England and Wales)

ACCOUNTANTS: Fisher Michael
The Old Grange
Warren Estate
Lordship Road
Writtle
Essex
CM1 3WT

Keyes Transport Limited (Registered number: 02196153)

Balance Sheet
31 July 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		307,654		200,901
Investments	5		<u>10,000</u>		<u>10,000</u>
			317,654		210,901
CURRENT ASSETS					
Debtors	6	288,688		310,934	
Cash at bank and in hand		<u>391,028</u>		<u>288,486</u>	
		679,716		599,420	
CREDITORS					
Amounts falling due within one year	7	<u>285,934</u>		<u>311,459</u>	
NET CURRENT ASSETS			<u>393,782</u>		<u>287,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			711,436		498,862
CREDITORS					
Amounts falling due after more than one year	8		(61,586)		(9,156)
PROVISIONS FOR LIABILITIES			<u>(55,900)</u>		<u>(35,200)</u>
NET ASSETS			<u>593,950</u>		<u>454,506</u>
CAPITAL AND RESERVES					
Called up share capital			150		150
Retained earnings			<u>593,800</u>		<u>454,356</u>
SHAREHOLDERS' FUNDS			<u>593,950</u>		<u>454,506</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2022 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.

Keyes Transport Limited (Registered number: 02196153)

Balance Sheet - continued

31 July 2022

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 Board of Directors and authorised for issue on 1 August 2023 and were signed on its behalf by:

R S P Bryant - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 May 2021 to 31 July 2022

1. STATUTORY INFORMATION

Keyes Transport 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.

The company is not part of a group.

The current period ended 31 July 2022 covers a 15 month period and the comparative information covers a 12 month period, therefore, the figures are not directly comparable.

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.

Significant judgements and estimates

No significant judgements or estimations have been applied in the preparation of the financial statements.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

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

Rigs and trailers - 25% on reducing balance
Plant and machinery - 20% on reducing balance
Fixtures and fittings - 20% on reducing balance
Motor vehicles - 25% on reducing balance

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Taxation

Taxation for the period 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.

Notes to the Financial Statements - continued
for the Period 1 May 2021 to 31 July 2022

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 period 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.

Fixed asset investments

Fixed assets investments are valued at historic cost, which is not considered materially different from fair value.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 16 (2021 - 16) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2021	647,717
Additions	199,497
Disposals	(4,400)
At 31 July 2022	<u>842,814</u>
DEPRECIATION	
At 1 May 2021	446,816
Charge for period	91,747
Eliminated on disposal	(3,403)
At 31 July 2022	<u>535,160</u>
NET BOOK VALUE	
At 31 July 2022	<u>307,654</u>
At 30 April 2021	<u>200,901</u>

The net book value of assets of £307,654 (2021: £200,901) includes an amount of £139,549 (2021: £54,183) in respect of assets held under hire purchase agreements. Of the depreciation charged in the profit and loss account £33,688 (2021:£18,061) relates to assets held under hire purchase agreements.

Notes to the Financial Statements - continued
for the Period 1 May 2021 to 31 July 2022

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 May 2021 and 31 July 2022	<u>10,000</u>
NET BOOK VALUE	
At 31 July 2022	<u>10,000</u>
At 30 April 2021	<u>10,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	281,152	303,667
Other debtors	<u>7,536</u>	<u>7,267</u>
	<u>288,688</u>	<u>310,934</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	32,956	23,351
Trade creditors	120,931	152,349
Taxation and social security	73,372	87,544
Other creditors	<u>58,675</u>	<u>48,215</u>
	<u>285,934</u>	<u>311,459</u>

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

	2022 £	2021 £
Hire purchase contracts	<u>61,586</u>	<u>9,156</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Hire purchase contracts	<u>94,542</u>	<u>32,507</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.