

REGISTERED NUMBER: 02645578 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2023
for
EXTRAQUICK TRANSPORT LIMITED

Contents of the Financial Statements
FOR THE YEAR ENDED 31 JANUARY 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

EXTRAQUICK TRANSPORT LIMITED

Company Information
FOR THE YEAR ENDED 31 JANUARY 2023

DIRECTOR: N Singh

REGISTERED OFFICE: 17 Spencefield Lane
Leicester
Leicestershire
LE5 6PT

REGISTERED NUMBER: 02645578 (England and Wales)

ACCOUNTANTS: K G Solanki & Co.
Hamilton House
315 St Saviours Road
Leicester
Leicestershire
LE5 4HG

EXTRAQUICK TRANSPORT LIMITED (REGISTERED NUMBER: 02645578)

Balance Sheet
31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		153,093		168,782
CURRENT ASSETS					
Debtors	5	322,439		533,671	
Cash at bank and in hand		<u>324,903</u>		<u>297,137</u>	
		647,342		830,808	
CREDITORS					
Amounts falling due within one year	6	<u>128,323</u>		<u>175,355</u>	
NET CURRENT ASSETS			<u>519,019</u>		<u>655,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			672,112		824,235
CREDITORS					
Amounts falling due after more than one year	7		(58,059)		(55,805)
PROVISIONS FOR LIABILITIES			<u>(29,088)</u>		<u>(32,069)</u>
NET ASSETS			<u>584,965</u>		<u>736,361</u>

The notes form part of these financial statements

Balance Sheet - continued
31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
CAPITAL AND RESERVES					
Called up share capital			300		100
Retained earnings			<u>584,665</u>		<u>736,261</u>
SHAREHOLDERS' FUNDS			<u>584,965</u>		<u>736,361</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 his 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 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 9 September 2023 and were signed by:

N Singh - Director

The notes form part of these financial statements

Notes to the Financial Statements
FOR THE YEAR ENDED 31 JANUARY 2023

1. STATUTORY INFORMATION

Extraquick 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.

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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings - 15% on reducing balance

Motor vehicles - 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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2023

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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 21 (2022 - 21) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 February 2022	8,747	312,950	321,697
Additions	-	52,745	52,745
Disposals	-	(31,100)	(31,100)
At 31 January 2023	8,747	334,595	343,342
DEPRECIATION			
At 1 February 2022	4,978	147,937	152,915
Charge for year	565	49,963	50,528
Eliminated on disposal	-	(13,194)	(13,194)
At 31 January 2023	5,543	184,706	190,249
NET BOOK VALUE			
At 31 January 2023	3,204	149,889	153,093
At 31 January 2022	3,769	165,013	168,782

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2023

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 February 2022	200,500
Additions	52,745
Disposals	(18,600)
At 31 January 2023	<u>234,645</u>
DEPRECIATION	
At 1 February 2022	77,874
Charge for year	45,606
Eliminated on disposal	(4,650)
At 31 January 2023	<u>118,830</u>
NET BOOK VALUE	
At 31 January 2023	<u>115,815</u>
At 31 January 2022	<u>122,626</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	297,040	519,012
Other debtors	<u>25,399</u>	<u>14,659</u>
	<u>322,439</u>	<u>533,671</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JANUARY 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	43,047	32,446
Trade creditors	58,115	81,827
Taxation and social security	25,682	53,573
Other creditors	1,479	7,509
	<u>128,323</u>	<u>175,355</u>

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

	2023	2022
	£	£
Hire purchase contracts	<u>58,059</u>	<u>55,805</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is N Singh.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Extraquick Transport Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Extraquick Transport Limited for the year ended 31 January 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Extraquick Transport Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Extraquick Transport Limited and state those matters that we have agreed to state to the director of Extraquick Transport Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Extraquick Transport Limited and its director for our work or for this report.

It is your duty to ensure that Extraquick Transport Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Extraquick Transport Limited. You consider that Extraquick Transport Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Extraquick Transport Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

K G Solanki & Co.
Hamilton House
315 St Saviours Road
Leicester
Leicestershire
LE5 4HG

This page does not form part of the statutory financial statements

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Extraquick Transport Limited

9 September 2023

This page does not form part of the statutory financial statements

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.