

REGISTERED NUMBER: 03050836 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
FOR
MISSION PALLETS SERVICES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2022**

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MISSION PALLETS SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022**

DIRECTOR: A Wells

SECRETARY: M C Wagstaff

REGISTERED OFFICE: A Wigglesworth and Company Ltd
Armstrong House, First Avenue
Finningley
Doncaster
South Yorkshire
DN9 3GA

REGISTERED NUMBER: 03050836 (England and Wales)

ACCOUNTANTS: A Wigglesworth and Company Ltd
Chartered Accountants
Armstrong House
First Avenue
Finningley
Doncaster
South Yorkshire
DN9 3GA

MISSION PALLETS SERVICES LIMITED (REGISTERED NUMBER: 03050836)

**BALANCE SHEET
30 APRIL 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>211,213</u>		<u>177,268</u>
			211,213		177,268
CURRENT ASSETS					
Stocks		56,350		54,700	
Debtors	6	653,719		565,560	
Cash at bank		<u>839,251</u>		<u>372,657</u>	
		1,549,320		992,917	
CREDITORS					
Amounts falling due within one year	7	<u>449,134</u>		<u>350,145</u>	
NET CURRENT ASSETS			<u>1,100,186</u>		<u>642,772</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,311,399		820,040
CREDITORS					
Amounts falling due after more than one year	8		(32,639)		(80,963)
PROVISIONS FOR LIABILITIES			<u>(40,130)</u>		<u>(33,680)</u>
NET ASSETS			<u>1,238,630</u>		<u>705,397</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,001		1,001
Retained earnings	11		<u>1,237,629</u>		<u>704,396</u>
SHAREHOLDERS' FUNDS			<u>1,238,630</u>		<u>705,397</u>

The notes form part of these financial statements

BALANCE SHEET - continued
30 APRIL 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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 27 October 2022 and were signed by:

A Wells - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

1. STATUTORY INFORMATION

Misson Pallets 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" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Equipment & fixtures	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 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 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

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 28 (2021 - 20) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2021	
and 30 April 2022	<u>50,000</u>
AMORTISATION	
At 1 May 2021	
and 30 April 2022	<u>50,000</u>
NET BOOK VALUE	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

5. TANGIBLE FIXED ASSETS

	Equipment & fixtures £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2021	304,022	108,730	-	412,752
Additions	76,899	15,000	1,218	93,117
Disposals	(10,995)	-	-	(10,995)
At 30 April 2022	<u>369,926</u>	<u>123,730</u>	<u>1,218</u>	<u>494,874</u>
DEPRECIATION				
At 1 May 2021	193,602	41,882	-	235,484
Charge for year	30,344	17,962	100	48,406
Eliminated on disposal	(229)	-	-	(229)
At 30 April 2022	<u>223,717</u>	<u>59,844</u>	<u>100</u>	<u>283,661</u>
NET BOOK VALUE				
At 30 April 2022	<u>146,209</u>	<u>63,886</u>	<u>1,118</u>	<u>211,213</u>
At 30 April 2021	<u>110,420</u>	<u>66,848</u>	<u>-</u>	<u>177,268</u>

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

	Equipment & fixtures £	Motor vehicles £	Totals £
COST			
At 1 May 2021	56,300	72,000	128,300
Transfer to ownership	(25,500)	(54,000)	(79,500)
At 30 April 2022	<u>30,800</u>	<u>18,000</u>	<u>48,800</u>
DEPRECIATION			
At 1 May 2021	21,474	27,855	49,329
Charge for year	4,847	3,469	8,316
Transfer to ownership	(10,065)	(23,730)	(33,795)
At 30 April 2022	<u>16,256</u>	<u>7,594</u>	<u>23,850</u>
NET BOOK VALUE			
At 30 April 2022	<u>14,544</u>	<u>10,406</u>	<u>24,950</u>
At 30 April 2021	<u>34,826</u>	<u>44,145</u>	<u>78,971</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Trade debtors	634,397	548,106
Prepayments	<u>19,322</u>	<u>17,454</u>
	<u>653,719</u>	<u>565,560</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Bank loans and overdrafts	10,000	8,333
Hire purchase contracts	8,226	33,637
Trade creditors	148,092	129,019
Tax	159,376	100,736
Social security and other taxes	6,385	8,371
VAT	58,815	63,519
Other creditors	3,389	2,648
Directors' loan accounts	51,251	383
Accrued expenses	<u>3,600</u>	<u>3,499</u>
	<u>449,134</u>	<u>350,145</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2022	2021
	£	£
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	21,667	30,000
Bank loans more 5 yr by instal	-	1,667
Hire purchase contracts	<u>972</u>	<u>39,296</u>
	<u>32,639</u>	<u>80,963</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,667</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>9,198</u>	<u>72,933</u>

The above liabilities are secured by a charge on the company's relevant assets.

There is also a fixed and floating charge over the remaining assets in favour of the National Westminster Bank plc.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
1,000	Ordinary	£1	1,000	1,000
1	Ordinary A Shares	£1	<u>1</u>	<u>1</u>
			<u>1,001</u>	<u>1,001</u>

11. RESERVES

	Retained earnings £
At 1 May 2021	704,396
Profit for the year	716,633
Dividends	<u>(183,400)</u>
At 30 April 2022	<u>1,237,629</u>

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A Wells.

A Wells controls the company on account of holding 77.5% of the issued share capital.

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.