

REGISTERED NUMBER: 03070843 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

MOORLAND FUELS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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MOORLAND FUELS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

Mrs H L Bingham
C Bingham
M Crockett
J P Sharp
R S Wallace
Ms D S Newman
Ms A Turner

REGISTERED OFFICE:

The Craggs Country Bus Park
New Road, Cragg Vale
Hebden Bridge
West Yorkshire
HX7 5TT

REGISTERED NUMBER:

03070843 (England and Wales)

AUDITORS:

Cresswells Accountants (UK) Limited
Chartered Accountants
and Statutory Auditors
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

MOORLAND FUELS LIMITED (REGISTERED NUMBER: 03070843)**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		555,423		663,727
CURRENT ASSETS					
Stocks		239,277		124,520	
Debtors	5	1,823,440		1,316,772	
Cash at bank		<u>673,799</u>		<u>464,465</u>	
		2,736,516		1,905,757	
CREDITORS					
Amounts falling due within one year	6	<u>2,851,814</u>		<u>1,660,669</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(115,298)</u>		<u>245,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			440,125		908,815
CREDITORS					
Amounts falling due after more than one year	7		(158,204)		(264,129)
PROVISIONS FOR LIABILITIES			<u>(126,108)</u>		<u>(126,108)</u>
NET ASSETS			<u>155,813</u>		<u>518,578</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		<u>155,811</u>		<u>518,576</u>
SHAREHOLDERS' FUNDS			<u>155,813</u>		<u>518,578</u>

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 21 June 2023 and were signed on its behalf by:

J P Sharp - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Moorland Fuels 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 presentation currency of the financial statements is the Pound Sterling (£).

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.

Land and buildings	- over the term of the lease
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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

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 24 (2021 - 22) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2022	60,741	154,837	59,420	948,838	1,223,836
Additions	-	-	345	13,275	13,620
At 31 December 2022	<u>60,741</u>	<u>154,837</u>	<u>59,765</u>	<u>962,113</u>	<u>1,237,456</u>
DEPRECIATION					
At 1 January 2022	35,632	97,159	26,560	400,758	560,109
Charge for year	5,701	8,081	7,357	100,785	121,924
At 31 December 2022	<u>41,333</u>	<u>105,240</u>	<u>33,917</u>	<u>501,543</u>	<u>682,033</u>
NET BOOK VALUE					
At 31 December 2022	<u>19,408</u>	<u>49,597</u>	<u>25,848</u>	<u>460,570</u>	<u>555,423</u>
At 31 December 2021	<u>25,109</u>	<u>57,678</u>	<u>32,860</u>	<u>548,080</u>	<u>663,727</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, were as follows:

	2022 £	2021 £
Short leasehold	-	17,512
Motor vehicles	<u>339,032</u>	<u>431,409</u>
	<u>448,921</u>	<u>448,921</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,621,389	1,162,234
Tax	38	-
VAT	109,992	104,244
Prepayments and accrued income	<u>92,021</u>	<u>50,294</u>
	<u>1,823,440</u>	<u>1,316,772</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts (see note 8)	96,108	110,299
Trade creditors	2,704,212	1,381,558
Tax	-	119,515
Social security and other taxes	19,439	17,378
Other creditors	4,068	-
Accrued expenses	27,987	31,919
	<u>2,851,814</u>	<u>1,660,669</u>

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

	2022	2021
	£	£
Hire purchase contracts (see note 8)	<u>158,204</u>	<u>264,129</u>

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2022	2021
	£	£
Net obligations repayable:		
Within one year	96,108	110,299
Between one and five years	<u>158,204</u>	<u>264,129</u>
	<u>254,312</u>	<u>374,428</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
200	Ordinary	1p	<u>2</u>	<u>2</u>

10. RESERVES

	Retained earnings £
At 1 January 2022	518,576
Profit for the year	835,949
Dividends	(1,198,714)
At 31 December 2022	<u>155,811</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John Dakin BSc FCA (Senior Statutory Auditor)
for and on behalf of Cresswells Accountants (UK) Limited

12. CAPITAL COMMITMENTS

Moorland Fuels Ltd have committed to £373,000 of capital expenditure in the future.

13. RELATED PARTY DISCLOSURES

During the period sales were made to LCM Environmental Services Limited, a company with common Directors, of £725 (2021: £Nil) and costs were paid of £15,780 (2021: £3,287).

During the period sales were made to Craggs Energy Limited, a company with common Directors, of £66,266 (2021: £Nil) and costs were paid of £281,366 (2021: £189,122).

During the period sales were made to Greenarc Limited, a company with common Directors, of £328,086 (2021: £78,950) and costs were paid of £103,794 (2021: £127,842).

During the period purchases of £29,399 (2021: £11,668) were made from Greenarc Fuel Cards Limited, a company with common Directors.

The amounts (owed to)/due from related parties at the year end are as follows;

	2022	2021
£		
Craggs Energy Limited	(16,174)	(16,396)
Greenarc Limited	21,239	342
Greenarc Fuel Cards Limited	(4,207)	(416)
	<u>858</u>	<u>(16,470)</u>

14. ULTIMATE CONTROLLING PARTY

The controlling party is Craggs Holdings Limited.

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.