

Company registration number: 03082474

CARTER HAULAGE AND STORAGE (NORFOLK) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 August 2023

CARTER HAULAGE AND STORAGE (NORFOLK) LIMITED

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CARTER HAULAGE AND STORAGE (NORFOLK) LIMITED

Directors report

Year ended 31 August 2023

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2023.

Directors

The directors who served the company during the year were as follows:

Mr P.J Carter

Mrs L.M Carter

Mr S. P. Carter

Mr C. Carter

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 November 2023 and signed on behalf of the board by:

Mr P.J Carter

Director

CARTER HAULAGE AND STORAGE (NORFOLK) LIMITED

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of Carter Haulage and Storage (Norfolk) Limited

Year ended 31 August 2023

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Carter Haulage and Storage (Norfolk) Limited for the year ended 31 August 2023 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

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

This report is made solely to the board of directors of Carter Haulage and Storage (Norfolk) Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Carter Haulage and Storage (Norfolk) Limited and state those matters that we have agreed to state to the board of directors of Carter Haulage and Storage (Norfolk) Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Carter Haulage and Storage (Norfolk) Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that Carter Haulage and Storage (Norfolk) 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 profit of Carter Haulage and Storage (Norfolk) Limited. You consider that Carter Haulage and Storage (Norfolk) Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Carter Haulage and Storage (Norfolk) Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Robert Pola

Chartered Accountant

2 Low Road

Congham

Kings Lynn

Norfolk

PE32 1AE

30 November 2023

CARTER HAULAGE AND STORAGE (NORFOLK) LIMITED

Statement of financial position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	5,823,257	4,524,578
		<u>5,823,257</u>	<u>4,524,578</u>
Current assets			
Stocks		23,400	34,500
Debtors	6	6,602,350	6,104,349
Cash at bank and in hand		1,271,750	1,279,834
		<u>7,897,500</u>	<u>7,418,683</u>
Creditors: amounts falling due within one year	7	(1,490,223)	(1,624,397)
Net current assets		<u>6,407,277</u>	<u>5,794,286</u>
Total assets less current liabilities		<u>12,230,534</u>	<u>10,318,864</u>
Creditors: amounts falling due after more than one year	8	(1,330,978)	(718,279)
Provisions for liabilities	9	(824,067)	(531,407)
Net assets		<u>10,075,489</u>	<u>9,069,178</u>
Capital and reserves			
Called up share capital	11	10,000	10,000
Profit and loss account		10,065,489	9,059,178
Shareholders funds		<u>10,075,489</u>	<u>9,069,178</u>

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 November 2023 , and are signed on behalf of the board by:

Mr P.J Carter

Director

Company registration number: 03082474

CARTER HAULAGE AND STORAGE (NORFOLK) LIMITED

Notes to the financial statements

Year ended 31 August 2023

1. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and Buildings	-	Nil % straight line
Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

3. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	983,120	879,021
	<hr/>	<hr/>

4. Tax on profit

Major components of tax expense

	2023	2022
	£	£
Current tax:		
UK current tax expense	230,575	300,688
	<hr/>	<hr/>
Deferred tax:		
Origination and reversal of timing differences	292,660	98,756
	<hr/>	<hr/>
Tax on profit	523,235	399,444
	<hr/>	<hr/>

5. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2022	2,038,559	38,509	8,465,797	10,542,865
Additions	-	7,632	2,503,951	2,511,583
Disposals	-	-	(1,053,026)	(1,053,026)
At 31 August 2023	2,038,559	46,141	9,916,722	12,001,422
Depreciation				
At 1 September 2022	634,735	25,016	5,358,536	6,018,287
Charge for the year	-	2,668	980,452	983,120
Disposals	-	-	(823,242)	(823,242)
At 31 August 2023	634,735	27,684	5,515,746	6,178,165
Carrying amount				
At 31 August 2023	1,403,824	18,457	4,400,976	5,823,257
At 31 August 2022	1,403,824	13,493	3,107,261	4,524,578

Obligations under finance leases

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles
	£
At 31 August 2023	2,807,914
At 31 August 2022	2,025,570

6. Debtors

	2023	2022
	£	£
Trade debtors	1,584,766	1,514,470
Amounts owed by group undertakings	4,900,803	4,550,302
Other debtors	116,781	39,577
	<u>6,602,350</u>	<u>6,104,349</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	290,589	468,005
Corporation tax	230,575	300,688
Social security and other taxes	225,711	217,187
Other creditors	743,348	638,517
	<u>1,490,223</u>	<u>1,624,397</u>

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	1,330,978	718,279
	<u>1,330,978</u>	<u>718,279</u>

9. Provisions

	Deferred tax (note 10)	Total
	£	£
At 1 September 2022	531,407	531,407
Charges against provisions	292,660	292,660
At 31 August 2023	<u>824,067</u>	<u>824,067</u>

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2023	2022
	£	£
Included in provisions (note 9)	824,067	531,407
	<hr/>	<hr/>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2023	2022
	£	£
Accelerated capital allowances	824,067	531,407
	<hr/>	<hr/>

11. Called up share capital

Authorised share capital

	2023		2022	
	No	£	No	£
Ordinary shares of £ 1.00 each	100,000	100,000	100,000	100,000
	<hr/>	<hr/>	<hr/>	<hr/>

Issued, called up and fully paid

	2023		2022	
	No	£	No	£
Ordinary shares of £ 1.00 each	10,000	10,000	10,000	10,000
	<hr/>	<hr/>	<hr/>	<hr/>

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.