

REGISTERED NUMBER: 03739457 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
ABC TRANSPORT LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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ABC TRANSPORT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

M C Trevena
P M Trevena

SECRETARY:

B D Trevena

REGISTERED OFFICE:

20 Havelock Road
Hastings
East Sussex
TN34 1BP

REGISTERED NUMBER:

03739457 (England and Wales)

ACCOUNTANTS:

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

ABC TRANSPORT LIMITED (REGISTERED NUMBER: 03739457)**BALANCE SHEET
31 DECEMBER 2020**

| | Notes | 31.12.20 £ | £ | 31.12.19 £ | £ |
|--|-------|---------------|------------------|---------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Investments | 5 | | <u>1,274,446</u> | | <u>1,354,678</u> |
| | | | 1,274,446 | | 1,354,678 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | | - | | 299,500 |
| Cash at bank | | | <u>110,180</u> | | <u>180</u> |
| | | | 110,180 | | 299,680 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | | <u>9,607</u> | | <u>754</u> |
| NET CURRENT ASSETS | | | <u>100,573</u> | | <u>298,926</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,375,019</u> | | <u>1,653,604</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 601 | | 601 |
| Retained earnings | | | <u>1,374,418</u> | | <u>1,653,003</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,375,019</u> | | <u>1,653,604</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

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 9 September 2021 and were signed on its behalf by:

M C Trevena - Director

P M Trevena - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

ABC 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.

In preparing the financial statements, the directors are required to make an assessment of the ability of the company to continue as a going concern. The directors have considered all available evidence for the company which covers the 12 month period from the date of signing these financial statements. Against the backdrop of the COVID-19 Pandemic the directors have paid particular attention to likely cashflow requirements and the future availability of adequate cashflow to the company.

On the basis of this consideration, the directors are confident that the company has adequate resources to continue in operational existence and to meet its liabilities as they fall due for the foreseeable future. In reaching this conclusion they are satisfied that no material uncertainty exists. As a result of the above, the directors have concluded that it remains appropriate to adopt a going concern basis of preparation in these financial statements and that no material uncertainty exists in reaching this conclusion.

Turnover

Turnover represents invoiced transport and distribution services excluding value added tax and a profit share received from ABC Transport (UK) LLP.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, 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.

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|----------------|
| COST | |
| At 1 January 2020 | |
| and 31 December 2020 | <u>399,998</u> |
| AMORTISATION | |
| At 1 January 2020 | |
| and 31 December 2020 | <u>399,998</u> |
| NET BOOK VALUE | |
| At 31 December 2020 | <u>-</u> |
| At 31 December 2019 | <u>-</u> |

5. FIXED ASSET INVESTMENTS

| | Other investments £ |
|-----------------------|---------------------------|
| COST | |
| At 1 January 2020 | 1,354,678 |
| Additions | 29,781 |
| Disposals | <u>(110,013)</u> |
| At 31 December 2020 | <u>1,274,446</u> |
| NET BOOK VALUE | |
| At 31 December 2020 | <u>1,274,446</u> |
| At 31 December 2019 | <u>1,354,678</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.20 £ | 31.12.19 £ |
|---------------|---------------|----------------|
| Other debtors | <u>-</u> | <u>299,500</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.20 £ | 31.12.19 £ |
|------------------------------|---------------|---------------|
| Taxation and social security | 8,253 | - |
| Other creditors | <u>1,354</u> | <u>754</u> |
| | <u>9,607</u> | <u>754</u> |

8. RELATED PARTY DISCLOSURES

During the year the following related party loans were written off. £300,000 due from M&P Properties Residential Limited and £500 due to M&P Properties Commercial Limited. Both companies are controlled by the directors, M C Trevena and P M Trevena.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABC TRANSPORT LIMITED**

The following reproduces the text of the report prepared for the directors 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 Directors 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 ABC Transport Limited for the year ended 31 December 2020 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 Board of Directors of ABC Transport Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ABC Transport Limited and state those matters that we have agreed to state to the Board of Directors of ABC Transport Limited, as a body, 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 ABC Transport Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ABC 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 ABC Transport Limited. You consider that ABC 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 ABC 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.

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

13 September 2021

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.