

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022
FOR
BEEHCROFT FREIGHT SERVICES LIMITED

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FOR THE YEAR ENDED 31 MAY 2022**

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BEECHCROFT FREIGHT SERVICES LIMITED

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

DIRECTORS: Mr C Gill
Mrs A Gill

SECRETARY: Mrs A Gill

REGISTERED OFFICE: 12 High Street
Stanford le Hope
Essex
SS17 0EY

REGISTERED NUMBER: 03996122 (England and Wales)

ACCOUNTANTS: Elliott, Mortlock, Busby & Co Limited
12 High Street
Stanford le Hope
Essex
SS17 0EY

BEECHCROFT FREIGHT SERVICES LIMITED (REGISTERED NUMBER: 03996122)

**BALANCE SHEET
31 MAY 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		11,179		14,205
CURRENT ASSETS					
Debtors	6	501,687		470,916	
Cash at bank		<u>33,979</u>		<u>189,946</u>	
		535,666		660,862	
CREDITORS					
Amounts falling due within one year	7	<u>199,592</u>		<u>262,616</u>	
NET CURRENT ASSETS			<u>336,074</u>		<u>398,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			347,253		412,451
PROVISIONS FOR LIABILITIES	9		<u>655</u>		<u>889</u>
NET ASSETS			<u>346,598</u>		<u><u>411,562</u></u>
CAPITAL AND RESERVES					
Called up share capital			400		400
Retained earnings			<u>346,198</u>		<u>411,162</u>
SHAREHOLDERS' FUNDS			<u>346,598</u>		<u><u>411,562</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

BALANCE SHEET - continued
31 MAY 2022

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 13 September 2022 and were signed on its behalf by:

Mr C Gill - Director

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

1. STATUTORY INFORMATION

Beechcroft Freight 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.

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured,

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures, fittings and equipment	- 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Basic financial instruments are initially recognized at transaction price and then subsequently at amortized cost with the exception of equity investments that are initially measured at fair value (being the transaction price excluding any transaction costs) with subsequent measurements at fair value, with changes recognized in profit and loss.

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 31 MAY 2022

3. ACCOUNTING POLICIES - continued**Deferred taxation**

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.

Employee benefits and pension costs

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognized at the undiscounted amount expected to be paid for that service.

The company operates three defined contribution pension schemes. Contributions payable to the company's pension schemes are charged to the profit and loss account in the period to which they relate.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Employee benefit trust

The company have established an Employee Benefit Trust (EBT) for the benefit of certain employees. In accordance with UITF32, until such time as the assets of the EBT rest unconditionally with the employees, the assets and liabilities of the EBT are included within the relevant assets and liabilities of the company.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2021 - 23) .

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST					
At 1 June 2021 and 31 May 2022	<u>6,399</u>	<u>1,993</u>	<u>14,093</u>	<u>36,500</u>	<u>58,985</u>
DEPRECIATION					
At 1 June 2021	1,798	1,917	8,140	32,925	44,780
Charge for year	<u>906</u>	<u>12</u>	<u>1,214</u>	<u>894</u>	<u>3,026</u>
At 31 May 2022	<u>2,704</u>	<u>1,929</u>	<u>9,354</u>	<u>33,819</u>	<u>47,806</u>
NET BOOK VALUE					
At 31 May 2022	<u>3,695</u>	<u>64</u>	<u>4,739</u>	<u>2,681</u>	<u>11,179</u>
At 31 May 2021	<u>4,601</u>	<u>76</u>	<u>5,953</u>	<u>3,575</u>	<u>14,205</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	164,076	146,453
Other debtors	<u>337,611</u>	<u>324,463</u>
	<u>501,687</u>	<u>470,916</u>

During the year ended 31 May 2021 a contribution was made to an Employee Benefit Trust of £300,000. At the year end the EBT has advanced loans of £300,000 (2021: £300,000) which are included within other debtors above.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	63,820	96,524
Corporation tax	33,051	60,271
Social security and other taxes	69,106	69,654
Other creditors	31,959	34,878
Directors' current accounts	<u>1,656</u>	<u>1,289</u>
	<u>199,592</u>	<u>262,616</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	84,477	120,755
Between one and five years	<u>7,902</u>	<u>85,544</u>
	<u>92,379</u>	<u>206,299</u>

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>655</u>	<u>889</u>

	Deferred tax
	£
Balance at 1 June 2021	889
Credit to Income Statement during year	<u>(234)</u>
Balance at 31 May 2022	<u>655</u>

The provision for deferred taxation is made up of accelerated capital allowances.

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

10. PENSION COMMITMENTS

The company operates two defined contribution pension schemes, for the employees and directors. The assets of the schemes are held separately from those of the company in independently administered funds. At the balance sheet date there were £3,634 unpaid contributions (2021: £3,537).

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.