

COMPANY REGISTRATION NUMBER: 04597418

Bayston Transport Limited

Filleted Unaudited Financial Statements

For the year ended

31 December 2022

Bayston Transport Limited

Financial Statements

Year ended 31 December 2022

Contents

Statement of financial position

Notes to the financial statements

Page

1

3

Bayston Transport Limited

Statement of Financial Position

31 December 2022

		2022		2021
	Note	£	£	£
Fixed assets				
Tangible assets	5	219,529		211,173
Current assets				
Stocks		2,574		1,110
Debtors	6	54,024		70,231
Cash at bank and in hand		949,003		861,588
		<u>1,005,601</u>		<u>932,929</u>
Creditors: amounts falling due within one year	7	<u>87,906</u>		<u>132,478</u>
Net current assets			917,695	800,451
Total assets less current liabilities			1,137,224	1,011,624
Provisions				
Taxation including deferred tax		54,882		40,123
Net assets		1,082,342		971,501
Capital and reserves				
Called up share capital		500		500
Profit and loss account		1,081,842		971,001
Shareholders funds		1,082,342		971,501

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 statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 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 .

Bayston Transport Limited

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 14 June 2023 , and are signed on behalf of the board by:

E R W Bayston

Director

Company registration number: 04597418

Bayston Transport Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Poplars Farm, East Cowick, Goole, East Riding of Yorkshire, DN14 8SY.

2. Statement of compliance

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

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

In March 2020 the UK was impacted by the outbreak of Covid-19. The Government imposed significant restrictions at that time in an effort to manage the spread of the virus which resulted in the company having to review and change its working practices to ensure compliance with these restrictions. More latterly, the UK economy has been impacted by rising inflation, interest rates and energy costs, exacerbated by the war in Ukraine. All these matters have impacted the company's trading results to a greater or lesser extent. At the date of signing these financial statements, the directors have considered the effect of these matters on the company with the information available to it and do not believe that it will affect the ability of the company to continue to trade for the foreseeable future. On this basis, the directors have prepared these financial statements on a going concern basis.

(c) Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year and excludes VAT.

(d) Current and deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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 be paid or recovered 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.

(e) Tangible assets

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

(f) 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:

Plant and machinery	-	25% reducing balance
Office equipment	-	25% reducing balance

(g) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(h) Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

(i) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

(j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2021: 9).

5. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 January 2022	519,741	6,970	526,711
Additions	167,263	—	167,263
Disposals	(102,904)	—	(102,904)
	-----	-----	-----
At 31 December 2022	584,100	6,970	591,070
	-----	-----	-----
Depreciation			
At 1 January 2022	309,622	5,916	315,538
Charge for the year	72,913	263	73,176
Disposals	(17,173)	—	(17,173)
	-----	-----	-----
At 31 December 2022	365,362	6,179	371,541
	-----	-----	-----
Carrying amount			
At 31 December 2022	218,738	791	219,529
	-----	-----	-----
At 31 December 2021	210,119	1,054	211,173
	-----	-----	-----

6. Debtors

	2022	2021
	£	£
Trade debtors	54,024	70,231
	-----	-----

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	8,744	24,386
Corporation tax	33,331	56,226
Director loan accounts	850	245
Shareholder's Loan Account	5,250	7,250
Director's Loan Account	50	50
Other creditors	39,681	44,321
	-----	-----
	87,906	132,478
	-----	-----

8. Related party transactions

During the year the directors had a loan account with the company. The amount owed to the directors by the company as at 31 December 2022 was £ 850 (2021 - £245). The loan is interest free and repayable on demand.

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.