

REGISTERED NUMBER: 04667677 (England and Wales)

WIXEY TRANSPORT LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

WIXEY TRANSPORT LIMITED (REGISTERED NUMBER: 04667677)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		28,113		35,142
Tangible assets	5		<u>1,192,704</u>		<u>1,054,556</u>
			<u>1,220,817</u>		<u>1,089,698</u>
CURRENT ASSETS					
Stocks		33,195		5,788	
Debtors	6	843,271		621,752	
Cash at bank and in hand		<u>221,273</u>		<u>201,211</u>	
		<u>1,097,739</u>		<u>828,751</u>	
CREDITORS					
Amounts falling due within one year	7	<u>657,744</u>		<u>530,589</u>	
NET CURRENT ASSETS			<u>439,995</u>		<u>298,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,660,812</u>		<u>1,387,860</u>
CREDITORS					
Amounts falling due after more than one year	8		(348,441)		(347,444)
PROVISIONS FOR LIABILITIES			<u>(203,719)</u>		<u>(165,664)</u>
NET ASSETS			<u><u>1,108,652</u></u>		<u><u>874,752</u></u>

The notes on pages 3 to 6 form part of these financial statements

WIXEY TRANSPORT LIMITED (REGISTERED NUMBER: 04667677)

BALANCE SHEET - continued
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,108,552</u>		<u>874,652</u>
			<u>1,108,652</u>		<u>874,752</u>

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

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

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 August 2022 and were signed on its behalf by:

Ms C M Wixey - Director

R P J Wixey - Director

The notes on pages 3 to 6 form part of these financial statements

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

1. STATUTORY INFORMATION

Wixey Transport Limited is a private company limited by shares. The company is registered in England under number 04667677 and the registered office is River Park, Stratford Road, Wellesbourne, Warwick, CV35 9HE.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Lorries, vehicles and trailers	- 20% 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 Profit and loss account, 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 MARCH 2022**

2. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 26 (2021 - 25) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>60,000</u>
AMORTISATION	
At 1 April 2021	24,858
Amortisation for year	<u>7,029</u>
At 31 March 2022	<u>31,887</u>
NET BOOK VALUE	
At 31 March 2022	<u>28,113</u>
At 31 March 2021	<u>35,142</u>

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

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Lorries, vehicles and trailers £	Totals £
COST					
At 1 April 2021	-	98,103	5,626	2,844,502	2,948,231
Additions	15,200	-	-	500,966	516,166
Disposals	-	-	-	(346,150)	(346,150)
At 31 March 2022	<u>15,200</u>	<u>98,103</u>	<u>5,626</u>	<u>2,999,318</u>	<u>3,118,247</u>
DEPRECIATION					
At 1 April 2021	-	72,608	4,666	1,816,401	1,893,675
Charge for year	2,171	6,374	194	289,947	298,686
Eliminated on disposal	-	-	-	(266,818)	(266,818)
At 31 March 2022	<u>2,171</u>	<u>78,982</u>	<u>4,860</u>	<u>1,839,530</u>	<u>1,925,543</u>
NET BOOK VALUE					
At 31 March 2022	<u>13,029</u>	<u>19,121</u>	<u>766</u>	<u>1,159,788</u>	<u>1,192,704</u>
At 31 March 2021	<u>-</u>	<u>25,495</u>	<u>960</u>	<u>1,028,101</u>	<u>1,054,556</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Lorries, vehicles and trailers £
COST	
At 1 April 2021	888,976
Additions	426,966
Transfer to ownership	(144,836)
At 31 March 2022	<u>1,171,106</u>
DEPRECIATION	
At 1 April 2021	321,505
Charge for year	187,022
Transfer to ownership	(85,511)
At 31 March 2022	<u>423,016</u>
NET BOOK VALUE	
At 31 March 2022	<u>748,090</u>
At 31 March 2021	<u>567,471</u>

WIXEY TRANSPORT LIMITED (REGISTERED NUMBER: 04667677)

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	650,461	469,259
Other debtors	192,810	152,493
	<u>843,271</u>	<u>621,752</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	-	7,108
Hire purchase contracts	280,662	175,473
Trade creditors	145,164	41,354
Taxation and social security	105,378	138,820
Other creditors	126,540	167,834
	<u>657,744</u>	<u>530,589</u>

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

	2022	2021
	£	£
Bank loans	-	42,892
Hire purchase contracts	348,441	304,552
	<u>348,441</u>	<u>347,444</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company made available to the directors an unsecured loan by way of advances and credits. The total of advances and credits made during the year was £102,520. The total of repayments made during the year was £76,000. Interest was charged at the official rate.

The directors of the company are aware of the requirements of Section 197 of the Companies Act 2006 regarding approval by the members of loans to directors.

10. RELATED PARTY DISCLOSURES

Wixey Transport Limited has provided a guarantee for a loan in the sum of £1,253,322 on behalf of two of the shareholders, one of whom is a director, in connection with the construction of the yard and buildings occupied by Wixey Transport 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.