

COMMERCIAL TRANSFER LIMITED
Unaudited Financial Statements
For the financial year ended 31 December 2022
Pages for filing with the registrar

COMMERCIAL TRANSFER LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

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COMMERCIAL TRANSFER LIMITED
COMPANY INFORMATION
For the financial year ended 31 December 2022

DIRECTORS

G M Davis
J J Dutfield
V A Hart
S M Hensley

REGISTERED OFFICE

Unit 3 Bonville Road
Bonville Trading Estate
Bristol
BS4 5QU
England
United Kingdom

COMPANY NUMBER

05924100 (England and Wales)

CHARTERED ACCOUNTANTS

Albert Goodman LLP
3 Filers Way
Weston Gateway Business Park
Weston-super-Mare
Somerset
BS24 7JP

COMMERCIAL TRANSFER LIMITED
BALANCE SHEET
As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	3	103,260	46,947
		103,260	46,947
Current assets			
Debtors	4	452,620	721,258
Cash at bank and in hand		26,986	211,913
		479,606	933,171
Creditors: amounts falling due within one year	5	(467,971)	(920,022)
Net current assets		11,635	13,149
Total assets less current liabilities		114,895	60,096
Creditors: amounts falling due after more than one year	6	(164,613)	(131,311)
Net liabilities		(49,718)	(71,215)
Capital and reserves			
Called-up share capital		87,609	87,609
Profit and loss account		(137,327)	(158,824)
Total shareholders' deficit		(49,718)	(71,215)

For the financial 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 financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Commercial Transfer Limited (registered number: 05924100) were approved and authorised for issue by the Board of Directors on 28 September 2023. They were signed on its behalf by:

G M Davis
Director

J J Dutfield
Director

V A Hart
Director

S M Hensley
Director

COMMERCIAL TRANSFER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Commercial Transfer Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Unit 3 Bonville Road, Bonville Trading Estate, Bristol, BS4 5QU, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors note that the business has net liabilities of £117,768. The Company is supported through loans from the Parent Company. The directors have received assurances that the loan facilities will continue to be available for at least 12 months from the date of signing these financial statements and the Parent Company will continue to support the Company. After making enquiries, the directors believe that any foreseeable debts can be met for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	15 years straight line
Plant and machinery	25 % reducing balance
Vehicles	25 % reducing balance
Office equipment	33 % reducing balance

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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Government grants

Government grants are recognised within other operating income based on the performance model and are measured at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

A grant that specifies performance conditions is recognised in income only when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the grant proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	28	24

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3. Tangible assets

	Land and buildings	Plant and machinery	Vehicles	Office equipment	Total
	£	£	£	£	£
Cost					
At 01 January 2022	13,390	65,630	192,399	36,335	307,754
Additions	0	0	72,022	10,105	82,127
Disposals	0	0	(78,000)	0	(78,000)
At 31 December 2022	13,390	65,630	186,421	46,440	311,881
Accumulated depreciation					
At 01 January 2022	8,934	60,070	159,383	32,420	260,807
Charge for the financial year	893	1,390	11,843	3,237	17,363
Disposals	0	0	(69,549)	0	(69,549)
At 31 December 2022	9,827	61,460	101,677	35,657	208,621
Net book value					
At 31 December 2022	3,563	4,170	84,744	10,783	103,260
At 31 December 2021	4,456	5,560	33,016	3,915	46,947

4. Debtors

	2022	2021
	£	£
Trade debtors	282,698	568,787
Amounts owed by Group undertakings	38,761	0
Corporation tax	15,480	0
Other debtors	115,681	152,471
	452,620	721,258

COMMERCIAL TRANSFER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	137,326	340,730
Trade creditors	151,882	183,175
Amounts owed to Group undertakings	7,222	48,496
Taxation and social security	60,448	169,464
Obligations under finance leases and hire purchase contracts	14,193	5,823
Other creditors	96,900	172,334
	467,971	920,022

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

	2022	2021
	£	£
Bank loans	35,648	42,083
Obligations under finance leases and hire purchase contracts	60,328	0
Other creditors	68,637	89,228
	164,613	131,311

There are no amounts included above in respect of which any security has been given by the small entity.

7. Off Balance Sheet arrangements

The total amount of financial commitments not included in the balance sheet is £574,167 (2021 £706,667). The commitment relates to a property that the company operates from and is due over the following periods: £132,500 in one year, £441,667 in two to five years and £44,167 in over 5 years.

8. Ultimate controlling party

Parent Company:

GJD Holdings Ltd

Unit 3 Bonville Trading Estate, Bonville Road, Bristol, England, BS4 5QU

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.