

Unaudited Financial Statements for the Year Ended 31 May 2021

for

Brian Caley Transport Limited

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for the year ended 31 May 2021

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Directors:

B T Caley
W Caley

Registered office:

Unit 2
Foley Works
Foley Trading Estate
Hereford
Herefordshire
HR1 2SF

Registered number:

06244525 (England and Wales)

Accountants:

Acre Accountancy Limited
Unit 2 Foley Works
Foley Industrial Estate
Hereford
Herefordshire
HR1 2SF

Abridged Balance Sheet
31 May 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	9,524	12,543
CURRENT ASSETS			
Stocks		500	500
Debtors		25,717	17,950
Cash at bank		<u>172</u>	<u>18,694</u>
		26,389	37,144
CREDITORS			
Amounts falling due within one year		<u>(60,546)</u>	<u>(45,569)</u>
NET CURRENT LIABILITIES		<u>(34,157)</u>	<u>(8,425)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(24,633)	4,118
CREDITORS			
Amounts falling due after more than one year		(25,000)	(26,784)
PROVISIONS FOR LIABILITIES		<u>(1,810)</u>	<u>(1,282)</u>
NET LIABILITIES		<u>(51,443)</u>	<u>(23,948)</u>
CAPITAL AND RESERVES			
Called up share capital	6	20	20
Retained earnings		<u>(51,463)</u>	<u>(23,968)</u>
SHAREHOLDERS' FUNDS		<u>(51,443)</u>	<u>(23,948)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

Abridged Balance Sheet - continued
31 May 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 14 January 2022 and were signed on its behalf by:

B T Caley - Director

1. STATUTORY INFORMATION

Brian Caley 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 25% on cost, 20% on cost and 10% on cost

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.

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

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

Assets obtained under hire purchase and finance leases are capitalised as tangible assets and depreciated over their useful lives in accordance with depreciation policy. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the lease payments is charged to the profit and loss account over the period of the contract.

Notes to the Financial Statements - continued
for the year ended 31 May 2021

2. **ACCOUNTING POLICIES - continued**

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement. They are classified as 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
Cost	
At 1 June 2020 and 31 May 2021	<u>39,218</u>
Depreciation	
At 1 June 2020	26,675
Charge for year	<u>3,019</u>
At 31 May 2021	<u>29,694</u>
Net book value	
At 31 May 2021	<u>9,524</u>
At 31 May 2020	<u>12,543</u>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021 £	2020 £
Lloyds Bank loan	<u>1,039</u>	<u>4,084</u>

Mr B Caley has provided a personal guarantee in respect of the business loan.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
20	Ordinary	1	<u>20</u>	<u>20</u>

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.