Registered number
06273087

L & M Transport (UK) Ltd

Filleted Accounts

29 June 2019

Rivermoor Accounting Limited
Accountants
Orchard's End
Kelsey Road
Moortown
Lincolnshire
LN7 6JB

L & M Transport (UK) Ltd

Registered number: 06273087

Balance Sheet

as at 29 June 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	3		830,609		581,089
Current assets					
Debtors	4	289,714		263,174	
Cash at bank and in hand		3,752		1,005	
		293,466		264,179	
Creditors: amounts falling due within one year	5	(753,856)		(508,591)	
Net current liabilities			(460,390)		(244,412)
Total assets less current liabilities			370,219		336,677
Provisions for liabilities			(101,113)		(83,285)
Net assets			269,106		253,392
Capital and reserves					
Called up share capital			1		1
Profit and loss account			269,105		253,391
Shareholder's funds			269,106		253,392

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr L McCartney

Director

Approved by the board on 18 September 2020

L & M Transport (UK) Ltd

Notes to the Accounts

for the year ended 29 June 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	no depreciation
Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2019	2018
	Number	Number
Average number of persons employed by the company	19	18

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Office equipment	Total
	£	£	£	£
Cost				
At 30 June 2018	133,667	875,821	248	1,009,736
Additions	164,766	307,180	-	471,946
Disposals	-	(109,895)	-	(109,895)
At 29 June 2019	298,433	1,073,106	248	1,371,787
Depreciation				
At 30 June 2018	-	428,481	166	428,647
Charge for the year	-	177,393	82	177,475
On disposals	-	(64,944)	-	(64,944)
At 29 June 2019	-	540,930	248	541,178
Net book value				
At 29 June 2019	298,433	532,176	-	830,609
At 29 June 2018	133,667	447,340	82	581,089

4 Debtors

	2019	2018
	£	£

	2019	2018
Trade debtors	289,714	244,292
Other debtors	-	18,882
	289,714	263,174

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	203,116	63,035
Obligations under finance lease and hire purchase contracts	475,417	375,043
Trade creditors	55,457	43,870
Taxation and social security costs	15,980	26,643
Other creditors	3,886	-
	753,856	508,591

6 Other information

L & M Transport (UK) Ltd is a private company limited by shares and incorporated in England.
Its registered office is:
Middleplatt Road
Immingham
North East Lincolnshire
DN40 1AH