

DAFCON HAULAGE LIMITED

Abridged Accounts

Period of accounts

Start date: 01 April 2021

End date: 31 March 2022

DAFCON HAULAGE LIMITED
Contents Page
For the year ended 31 March 2022

Statement of financial position

Notes to the financial statements

DAFCON HAULAGE LIMITED
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets		3,354,601	3,903,859
		<u>3,354,601</u>	<u>3,903,859</u>
Current assets			
Stocks		25,866	0
Debtors		2,330,435	2,898,293
Cash at bank and in hand		15,445	40,386
		<u>2,371,746</u>	<u>2,938,679</u>
Creditors: amount falling due within one year		(2,130,129)	(3,253,541)
Net current assets		<u>241,617</u>	<u>(314,862)</u>
Total assets less current liabilities		3,596,218	3,588,997
Creditors: amount falling due after more than one year		(1,429,732)	(1,944,777)
Provisions for liabilities		(65,850)	(65,850)
Net assets		<u><u>2,100,636</u></u>	<u><u>1,578,370</u></u>

Capital and reserves

Called up share capital	1	1
Profit and loss account	2,100,635	1,578,369
	<hr/>	<hr/>
Shareholder's funds	2,100,636	1,578,370
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For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 14 October 2022 and were signed on its behalf by:

Philip James Moroney
Director

DAFCON HAULAGE LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 March 2022

General Information

DAFCON HAULAGE LIMITED is a private company, limited by shares, registered in , registration number 06398762, registration address 35 CROFT GARDENS, RUISLIP , , HA4 8EY

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using 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.

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.

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land & Building	25 Reducing Balance
Plant and Machinery	25 Reducing Balance
Motor Vehicles	25 Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 8 (2021 : 7).

3. Tangible fixed assets

Cost or valuation	Land & Building	Plant and Machinery	Motor Vehicles	Total
	£	£	£	£
At 01 April 2021	2,760,074	618,885	2,840,620	6,219,579
Additions	-	567	-	567
Disposals	-	(300,000)	(312,370)	(612,370)
	2,760,074	319,452	2,528,250	5,607,776
At 31 March 2022				
Depreciation				
At 01 April 2021	57,503	319,383	1,938,834	2,315,720
Charge for year	5,019	55,155	204,225	264,399
On disposals	-	(161,463)	(165,481)	(326,944)
	62,522	213,075	1,977,578	2,253,175
At 31 March 2022				
Net book values				
Closing balance as at 31 March 2022	2,697,552	106,377	550,672	3,354,601
Opening balance as at 01 April 2021	2,702,571	299,502	901,786	3,903,859

The net book value of Land & Building includes £15,058(2021 £20,077) in respect of assets leased under finance leases or hire purchase contracts.

4. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value -		Balance owed	
	income/(expenses)		by/(owed to)	
	2022	2021	2022	2021
	£	£	£	£
Loan From Mr Brian McGee	0	0	0	(150,000)

In the year ended 31st March 2020, the company took a loan of £500,000 from Mr Brian McGee at an interest of 5% per annum. Mr Brian McGee is the father of Mr Tom McGee, who is a 25% shareholder of Dafcon Haulage Ltd. The loan has been repaid on 9th April 2021.

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.