

Unaudited Financial Statements for the Year Ended 31 March 2023

for

A J McGowan Transport Limited

Contents of the Financial Statements
for the Year Ended 31 March 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR:

A J McGowan

REGISTERED OFFICE:

4 Bramble Close
Long Sutton
Spalding
Lincolnshire
PE12 9FL

REGISTERED NUMBER:

07801940 (England and Wales)

ACCOUNTANTS:

Hills Accountants Limited
Greenhill House
First Floor East Wing
Thorpe Road
Peterborough
Cambridgeshire
PE3 6RU

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		-		3,482
			-		3,482
CURRENT ASSETS					
Debtors	6	414		38,792	
Cash at bank		5,095		10,533	
		5,509		49,325	
CREDITORS					
Amounts falling due within one year	7	884		1,741	
NET CURRENT ASSETS			4,625		47,584
TOTAL ASSETS LESS CURRENT LIABILITIES			4,625		51,066
PROVISIONS FOR LIABILITIES			987		987
NET ASSETS			3,638		50,079
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			3,538		49,979
			3,638		50,079

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 December 2023 and were signed by:

A J McGowan - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

A J McGowan 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of twenty 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 each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2022
and 31 March 2023

36,000

AMORTISATION

At 1 April 2022
and 31 March 2023

36,000

NET BOOK VALUE

At 31 March 2023
At 31 March 2022

-
-

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2022
Disposals

8,666

(8,666)

At 31 March 2023

-

DEPRECIATION

At 1 April 2022
Eliminated on disposal
At 31 March 2023

5,184

(5,184)

-

NET BOOK VALUE

At 31 March 2023
At 31 March 2022

-

3,482

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.23

31.3.22

£

£

Trade debtors

-

225

Other debtors

414

38,567

414

38,792

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade creditors	-	907
Other creditors	884	834
	<u>884</u>	<u>1,741</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.