

# R & M Transport Solutions Limited

Unaudited Filleted Financial Statements  
for the Year Ended 31 May 2023

LHP Haverfordwest  
Chartered Certified Accountants  
1st Floor  
Agriculture House  
Winch Lane  
Haverfordwest  
Pembrokeshire  
SA61 1RW

# **R & M Transport Solutions Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 7</u>

# **R & M Transport Solutions Limited**

## **Company Information**

<b>Director</b>	Mrs K McDonald
<b>Registered office</b>	45 Redstone Court Narberth Pembrokeshire SA67 7EU
<b>Accountants</b>	LHP Haverfordwest Chartered Certified Accountants 1st Floor Agriculture House Winch Lane Haverfordwest Pembrokeshire SA61 1RW

## R & M Transport Solutions Limited

(Registration number: 08544806)

### Balance Sheet as at 31 May 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	152,305	99,154
<b>Current assets</b>			
Debtors	<u>5</u>	11,322	41,736
Cash at bank and in hand		<u>315</u>	<u>-</u>
		11,637	41,736
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(338,842)</u>	<u>(224,528)</u>
<b>Net current liabilities</b>		<u>(327,205)</u>	<u>(182,792)</u>
<b>Total assets less current liabilities</b>		(174,900)	(83,638)
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(35,663)</u>	<u>-</u>
<b>Net liabilities</b>		<u><u>(210,563)</u></u>	<u><u>(83,638)</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	1	1
Retained earnings		<u>(210,564)</u>	<u>(83,639)</u>
<b>Shareholders' deficit</b>		<u><u>(210,563)</u></u>	<u><u>(83,638)</u></u>

For the financial year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 28 February 2024

.....

Mrs K McDonald

Director

# **R & M Transport Solutions Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

45 Redstone Court  
Narberth  
Pembrokeshire  
SA67 7EU

The principal place of business is:

45 Redstone Court  
Narberth  
Pembrokeshire  
SA67 7EU

These financial statements were authorised for issue by the director on 28 February 2024.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

These financial statements show a net deficit on net assets. The Company is therefore dependent upon the continued support of the directors. These financial statements are prepared on a going concern basis, which assumes the director will continue to provide support.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

## **R & M Transport Solutions Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	10% reducing balance
Office equipment	10% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **R & M Transport Solutions Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 4 (2022 - 4).

# R & M Transport Solutions Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

### 4 Tangible assets

	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 June 2022	115,144	1,508	116,652
Additions	67,000	-	67,000
At 31 May 2023	182,144	1,508	183,652
<b>Depreciation</b>			
At 1 June 2022	17,089	409	17,498
Charge for the year	13,739	110	13,849
At 31 May 2023	30,828	519	31,347
<b>Carrying amount</b>			
At 31 May 2023	151,316	989	152,305
At 31 May 2022	98,055	1,099	99,154

### 5 Debtors

	2023 £	2022 £
<b>Current</b>		
Trade debtors	11,322	41,736
	11,322	41,736

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2023 £	2022 £
<b>Due within one year</b>			
Bank loans and overdrafts		86,372	104,502
Trade creditors		15,135	11,244
Taxation and social security		96,329	60,180
Other related parties		125,294	48,602
Other creditors		15,712	-
		338,842	224,528

#### Creditors: amounts falling due after more than one year



# R & M Transport Solutions Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

	Note	2023 £	2022 £
<b>Due after one year</b>			
Loans and borrowings		35,663	-

### 7 Share capital

#### Allotted, called up and fully paid shares

	2023 No.	£	2022 No.	£
Ordinary of £1 each	1	1	1	1

### 8 Related party transactions

#### Transactions with the director

	At 1 June 2022 £	Repayments by director £	At 31 May 2023 £
<b>2023</b>			
<b>Mrs K McDonald</b>			
Interest free loan with no fixed repayment	(48,602)	(76,692)	(125,294)
	At 1 June 2021 £	Advances to director £	At 31 May 2022 £
<b>2022</b>			
<b>Mrs K McDonald</b>			
Interest free loan with no fixed repayment	(53,267)	4,665	(48,602)

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.