COMPANY REGISTRATION NUMBER: 08828894

OGD Transport and Site Services Limited

Filleted Unaudited Financial Statements

31 December 2020

OGD Transport and Site Services Limited

Financial Statements

Year ended 31 December 2020

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Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of OGD Transport and Site Services Limited

Year ended 31 December 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of OGD Transport and Site Services Limited for the year ended 31 December 2020, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

SMITH & CO Chartered accountants

Unit G2 Tanfield Business Centre Stanley Co Durham DH9 9DB

22 February 2021

OGD Transport and Site Services Limited

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	**5**	5,260	7,014
Current assets			
Debtors	**6**	7,339	5,804
Cash at bank and in hand		8,562	24
		15,901	5,828
Creditors: amounts falling due within one year	**7**	8,123	12,787
Net current assets/(liabilities)		7,778	(6,959)
Total assets less current liabilities		13,038	55
Creditors: amounts falling due after more than one year	**8**	13,000	–
Net assets		38	55
Capital and reserves			
Profit and loss account		38	55
Shareholders funds		38	55

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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2020 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

OGD Transport and Site Services Limited

Statement of Financial Position *(continued)*

31 December 2020

These financial statements were approved by the board of directors and authorised for issue on 22 February 2021 , and are signed on behalf of the board by:

Mr R Holland

Director

Company registration number: 08828894

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 18 Gray Terrace, Oxhill, Stanley, Co Durham, DH9 7LB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% reducing balance
Office Equipment	-	25 % reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Tangible assets

	Motor vehicles	Equipment	**Total**
	£	£	**£**
Cost			
At 1 January 2020 and 31 December 2020	16,498	300	16,798
Depreciation			
At 1 January 2020	9,538	246	9,784
Charge for the year	1,740	14	1,754
At 31 December 2020	11,278	260	11,538
Carrying amount			
At 31 December 2020	5,220	40	5,260
At 31 December 2019	6,960	54	7,014

6. Debtors

	2020	2019
	£	£
Trade debtors	1,000	1,091
Other debtors	6,339	4,713
	7,339	5,804

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	–	385
Corporation tax	2,743	3,731
Social security and other taxes	–	44
Credit card	54	362
Other creditors	5,326	8,265
	8,123	12,787

8. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	13,000	–

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2020		
	Balance brought forward	Advances/ (credits) to the director	**Balance outstanding**
	£	£	**£**
Mr R Holland	4,713	1,626	6,339

	2019		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr R Holland	(158)	4,871	4,713

10. Related party transactions

The company was under the control of Mr Holland throughout the current and previous year. Mr Holland is a director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8 for Smaller Entities