

# NPH Haulage Limited

Unaudited Filleted Financial Statements  
for the Year Ended 31 March 2023

Accountax Plus  
Chartered Accountants  
Sandy Cottage  
Newton in Cartmel  
Grange over Sands  
LA11 6JL

# **NPH Haulage Limited**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 8</u>

# **NPH Haulage Limited**

## **Company Information**

**Director** N P Hatcher

**Registered office** Sandy Cottage  
Newton in Cartmel  
Grange over Sands  
LA11 6JL

**Bankers** Lloyds Bank  
30 Corporation Street  
Blackpool  
FY1 1EN

**Accountants** Accountax Plus  
Chartered Accountants  
Sandy Cottage  
Newton in Cartmel  
Grange over Sands  
LA11 6JL

**NPH Haulage Limited**  
**(Registration number: 08950672)**  
**Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	13,965	21,997
<b>Current assets</b>			
Debtors	<u>6</u>	29,847	8,073
Cash at bank and in hand		2,684	-
		32,531	8,073
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(147,929)	(130,009)
<b>Net current liabilities</b>		(115,398)	(121,936)
<b>Total assets less current liabilities</b>		(101,433)	(99,939)
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(15,645)	(19,507)
<b>Net liabilities</b>		(117,078)	(119,446)
<b>Capital and reserves</b>			
Called up share capital		10	10
Retained earnings		(117,088)	(119,456)
<b>Shareholders' deficit</b>		(117,078)	(119,446)

For the financial year ending 31 March 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 25 March 2024

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N P Hatcher

Director

# **NPH Haulage Limited**

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

### **1 General information**

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

The address of its registered office is:

Sandy Cottage  
Newton in Cartmel  
Grange over Sands  
LA11 6JL

The principal place of business is:

Rigmaiden  
Lancaster New Road  
Cabus  
Preston  
PR3 1AD

These financial statements were authorised for issue by the director on 25 March 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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from that standard.

#### **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**

The financial statements have been prepared on a going concern basis which the director considers appropriate having regard to the circumstances outlined in the director's report.

#### **Revenue recognition**

Turnover represents the value of consideration for goods and services provided stated net of 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.

#### **Tax**

The tax charge or credit for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## **NPH Haulage Limited**

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

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

#### **Employee benefits**

Short-term employee benefits, including holiday pay, are charged to profit or loss in the period in which they are incurred.

#### **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>
Furniture, fittings and equipment	3 years straight line
Motor vehicles	4 years straight line
Other property, plant and equipment	8 years straight line

#### **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 goods and services provided 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.

## **NPH Haulage Limited**

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

#### **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.

#### **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 profit or loss 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.

#### **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.

## **NPH Haulage Limited**

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

#### **Financial instruments**

##### ***Classification***

The following assets and liabilities are classified as basic financial instruments; cash, trade debtors, other debtors (excluding prepayments), accrued income, trade creditors, accruals, bank and other borrowings.

##### ***Recognition and measurement***

The recognition and measurement of these financial instruments is as described under the relevant section within this note on accounting policies. Except as disclosed elsewhere within this note basic financial instruments are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment.

##### ***Impairment***

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, under a written or implied contract of service, was 2 (2022 - 3).

#### **4 Taxation**

##### **Deferred tax**

There are £111,529 of unused tax losses (2022 - £113,896) for which no deferred tax asset is recognised in the Balance Sheet.

A deferred tax asset has not been recognised because its recoverability cannot be assessed with sufficient certainty



# NPH Haulage Limited

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

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	769	82,652	5,415	88,836
At 31 March 2023	769	82,652	5,415	88,836
<b>Depreciation</b>				
At 1 April 2022	767	62,624	3,448	66,839
Charge for the year	-	7,355	677	8,032
At 31 March 2023	767	69,979	4,125	74,871
<b>Carrying amount</b>				
At 31 March 2023	2	12,673	1,290	13,965
At 31 March 2022	2	20,028	1,967	21,997

### 6 Debtors

	2023 £	2022 £
Trade debtors	26,316	3,000
Other debtors	361	1,268
Prepayments	3,170	2,743
Accrued income	-	1,062
	<u>29,847</u>	<u>8,073</u>

### 7 Creditors

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

	Note	2023 £	2022 £
<b>Due within one year</b>			
Loans and borrowings	8	7,221	16,180
Trade creditors		5,204	4,987
Taxation and social security		27,726	15,302
Accruals and deferred income		2,816	1,713
Other creditors		104,962	91,827
		<u>147,929</u>	<u>130,009</u>

# **NPH Haulage Limited**

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

### **8 Loans and borrowings**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Bank borrowings	7,221	6,160
Bank overdrafts	-	10,020
	<u>7,221</u>	<u>16,180</u>

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>15,645</u>	<u>19,507</u>

### **9 Related party transactions**

#### **Other transactions with directors**

During the year N P Hatcher charged the company £500 (2022 - £500) for use of her home as an office.

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.