

Financial Statements
for the Year Ended 31 August 2020
for
Dales Livestock Transport Limited

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for the Year Ended 31 August 2020**

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**Company Information
for the Year Ended 31 August 2020**

DIRECTORS:

G W Dale
Mrs C Dale
Mrs G L Cliff
Mr J L Cliff

SECRETARY:

REGISTERED OFFICE:

Yew Tree House Farm
Back Lane
Smallwood
Sandbach
Cheshire
CW11 2UN

REGISTERED NUMBER:

09049549 (England and Wales)

ACCOUNTANTS:

John Greenall & Co Limited
20 Crewe Road
Sandbach
Cheshire
CW11 4NE

Balance Sheet
31 August 2020

| | Notes | 31.8.20 £ | £ | 31.8.19 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 4,000 | | 5,000 |
| Tangible assets | 5 | | <u>133,487</u> | | <u>67,155</u> |
| | | | 137,487 | | 72,155 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 60,857 | | 47,912 | |
| Cash in hand | | <u>873</u> | | <u>873</u> | |
| | | 61,730 | | 48,785 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>120,692</u> | | <u>102,463</u> | |
| NET CURRENT LIABILITIES | | | <u>(58,962)</u> | | <u>(53,678)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 78,525 | | 18,477 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>87,585</u> | | <u>9,628</u> |
| NET (LIABILITIES)/ASSETS | | | <u>(9,060)</u> | | <u>8,849</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 200 | | 200 |
| Retained earnings | | | <u>(9,260)</u> | | <u>8,649</u> |
| SHAREHOLDERS' FUNDS | | | <u>(9,060)</u> | | <u>8,849</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Balance Sheet - continued
31 August 2020

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 Board of Directors and authorised for issue on 24 October 2021 and were signed on its behalf by:

Mr J L Cliff - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

1. STATUTORY INFORMATION

Dales Livestock 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 2014, is being amortised evenly over its estimated useful life of ten 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---|
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - at variable rates 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 4) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|---------------|
| COST | |
| At 1 September 2019 | |
| and 31 August 2020 | <u>10,000</u> |
| AMORTISATION | |
| At 1 September 2019 | 5,000 |
| Amortisation for year | <u>1,000</u> |
| At 31 August 2020 | <u>6,000</u> |
| NET BOOK VALUE | |
| At 31 August 2020 | <u>4,000</u> |
| At 31 August 2019 | <u>5,000</u> |

5. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|-------------------------------------|----------------------------------|------------------------|----------------|
| COST | | | | |
| At 1 September 2019 | 8,515 | 1,365 | 72,819 | 82,699 |
| Additions | <u>27,927</u> | <u>-</u> | <u>50,600</u> | <u>78,527</u> |
| At 31 August 2020 | <u>36,442</u> | <u>1,365</u> | <u>123,419</u> | <u>161,226</u> |
| DEPRECIATION | | | | |
| At 1 September 2019 | - | 677 | 14,867 | 15,544 |
| Charge for year | <u>-</u> | <u>172</u> | <u>12,023</u> | <u>12,195</u> |
| At 31 August 2020 | <u>-</u> | <u>849</u> | <u>26,890</u> | <u>27,739</u> |
| NET BOOK VALUE | | | | |
| At 31 August 2020 | <u>36,442</u> | <u>516</u> | <u>96,529</u> | <u>133,487</u> |
| At 31 August 2019 | <u>8,515</u> | <u>688</u> | <u>57,952</u> | <u>67,155</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles £ |
|-----------------------|------------------------|
| COST | |
| Additions | 23,350 |
| At 31 August 2020 | <u>23,350</u> |
| DEPRECIATION | |
| Charge for year | 3,503 |
| At 31 August 2020 | <u>3,503</u> |
| NET BOOK VALUE | |
| At 31 August 2020 | <u>19,847</u> |

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

| | 31.8.20 £ | 31.8.19 £ |
|---------------|---------------|---------------|
| Trade debtors | 43,081 | 42,372 |
| Other debtors | <u>17,776</u> | <u>5,540</u> |
| | <u>60,857</u> | <u>47,912</u> |

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

| | 31.8.20 £ | 31.8.19 £ |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts | 28,442 | 23,636 |
| Hire purchase contracts | 6,500 | - |
| Trade creditors | 32,474 | 39,416 |
| Taxation and social security | 30,926 | 18,742 |
| Other creditors | <u>22,350</u> | <u>20,669</u> |
| | <u>120,692</u> | <u>102,463</u> |

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 31.8.20 £ | 31.8.19 £ |
|-------------------------|---------------|--------------|
| Bank loans | 42,473 | - |
| Hire purchase contracts | 10,833 | - |
| Other creditors | <u>34,279</u> | <u>9,628</u> |
| | <u>87,585</u> | <u>9,628</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.