

A J STEAD LIGHT HAULAGE LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

Sheards
Chartered Accountants
Vernon House
40 New North Road
Huddersfield
West Yorkshire
HD1 5LS

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for the year ended 28 February 2023

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A J STEAD LIGHT HAULAGE LIMITED

COMPANY INFORMATION

for the year ended 28 February 2023

DIRECTORS:

Mrs J Mulhall
A J Stead

REGISTERED OFFICE:

25 Rowley Lane
Fenay Bridge
Huddersfield
HD8 0JN

REGISTERED NUMBER:

09456120 (England and Wales)

ACCOUNTANTS:

Sheards
Chartered Accountants
Vernon House
40 New North Road
Huddersfield
West Yorkshire
HD1 5LS

BALANCE SHEET
28 February 2023

		2023	2022
			as restated
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	55,343	52,535
CURRENT ASSETS			
Debtors	5	76,991	50,942
Cash at bank		4,158	7,228
		<u>81,149</u>	<u>58,170</u>
CREDITORS			
Amounts falling due within one year	6	(46,360)	(22,320)
NET CURRENT ASSETS		<u>34,789</u>	<u>35,850</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		90,132	88,385
CREDITORS			
Amounts falling due after more than one year	7	(25,557)	(22,750)
PROVISIONS FOR LIABILITIES	9	(10,515)	(9,982)
NET ASSETS		<u>54,060</u>	<u>55,653</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		54,059	55,652
SHAREHOLDERS' FUNDS		<u>54,060</u>	<u>55,653</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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
28 February 2023

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 6 October 2023 and were signed on its behalf by:

A J Stead - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 28 February 2023

1. STATUTORY INFORMATION

A J Stead Light Haulage 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents the invoiced value of services, net of value added tax, recognised on the provision of these services.

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.

Plant and machinery etc - 33% on reducing balance and 25% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2022	76,731
Additions	<u>21,380</u>
At 28 February 2023	<u>98,111</u>
DEPRECIATION	
At 1 March 2022	24,196
Charge for year	<u>18,572</u>
At 28 February 2023	<u>42,768</u>
NET BOOK VALUE	
At 28 February 2023	<u>55,343</u>
At 28 February 2022	<u>52,535</u>

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

	Plant and machinery etc £
COST	
Additions	<u>20,990</u>
At 28 February 2023	<u>20,990</u>
DEPRECIATION	
Charge for year	<u>5,248</u>
At 28 February 2023	<u>5,248</u>
NET BOOK VALUE	
At 28 February 2023	<u>15,742</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Trade debtors	65,454	50,942
Other debtors	<u>11,537</u>	<u>-</u>
	<u>76,991</u>	<u>50,942</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Bank loans and overdrafts	7,000	7,000
Hire purchase contracts	5,998	-
Taxation and social security	29,609	14,831
Other creditors	3,753	489
	<u>46,360</u>	<u>22,320</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022 as restated
	£	£
Bank loans	15,750	22,750
Hire purchase contracts	9,807	-
	<u>25,557</u>	<u>22,750</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022 as restated
	£	£
Bank loans	22,750	29,750
Hire purchase contracts	15,805	-
	<u>38,555</u>	<u>29,750</u>

The bank loan comprises a loan secured by a government backed initiative.

The hire purchase agreement is secured against the asset to which it relates.

9. PROVISIONS FOR LIABILITIES

	2023	2022 as restated
	£	£
Deferred tax	<u>10,515</u>	<u>9,982</u>
		Deferred tax
		£
Balance at 1 March 2022		9,982
Charge to Income Statement during year		533
Balance at 28 February 2023		<u>10,515</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2023

10. RELATED PARTY DISCLOSURES

At 28 February 2023 there were loans outstanding to the director of £1,873 (2022: £9). The loan is interest free and will be repaid when funds permit.

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.