

**A BRAGG TRANSPORT LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

**a Bragg Transport Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2022**

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**a Bragg Transport Limited**  
**Balance Sheet**  
**As At 31 October 2022**

Registered number: 10405599

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		169,161		203,804
			169,161		203,804
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	57,726		46,906	
		57,726		46,906	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(189,468 )		(182,361 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(131,742 )		(135,455 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			37,419		68,349
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(39,740 )		(79,537 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(5,665 )		(4,007 )
<b>NET LIABILITIES</b>			(7,986 )		(15,195 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		10		10
Revaluation reserve	<b>12</b>		21,788		24,900
Profit and Loss Account			(29,784 )		(40,105 )
<b>SHAREHOLDERS' FUNDS</b>			(7,986)		(15,195)

**a Bragg Transport Limited**  
**Balance Sheet (continued)**  
**As At 31 October 2022**

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For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Alexander Bragg

Director

26/07/2023

The notes on pages 3 to 6 form part of these financial statements.

**a Bragg Transport Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2022**

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**1. General Information**

a Bragg Transport Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10405599. The registered office is 41 Brunswick Road, Gloucester, GL1 1JS.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight Line
Motor Vehicles	10% Straight Line
Fixtures & Fittings	20% Straight Line
Computer Equipment	33.33% Straight Line

**2.5. Leases**

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**a Bragg Transport Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

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**2.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 4 (2021: 5)

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 November 2021	10,000
As at 31 October 2022	10,000
<b>Amortisation</b>	
As at 1 November 2021	10,000
As at 31 October 2022	10,000
<b>Net Book Value</b>	
As at 31 October 2022	-
As at 1 November 2021	-

**a Bragg Transport Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 November 2021	2,363	233,700	-	2,064	238,127
Additions	6,500	-	3,000	-	9,500
Disposals	-	(28,000 )	-	-	(28,000 )
As at 31 October 2022	8,863	205,700	3,000	2,064	219,627
<b>Depreciation</b>					
As at 1 November 2021	888	31,371	-	2,064	34,323
Provided during the period	1,773	20,570	600	-	22,943
Disposals	-	(6,800 )	-	-	(6,800 )
As at 31 October 2022	2,661	45,141	600	2,064	50,466
<b>Net Book Value</b>					
As at 31 October 2022	6,202	160,559	2,400	-	169,161
As at 1 November 2021	1,475	202,329	-	-	203,804

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	30,196	46,906
Corporation tax recoverable assets	6,947	-
Director's loan account	20,583	-
	57,726	46,906

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	28,766	31,179
Trade creditors	24,364	12,200
Bank loans and overdrafts	12,371	18,691
Corporation tax	6,947	-
Other taxes and social security	47,403	43,677
VAT	63,669	64,264
Net wages	2,571	8,792
Other creditors	1,952	1,951
Accruals and deferred income	1,425	1,295
Director's loan account	-	312
	189,468	182,361

**a Bragg Transport Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2022**

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases	5,423	34,189
Bank loans	34,317	45,348
	<u>39,740</u>	<u>79,537</u>

**9. Obligations Under Finance Leases**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The future minimum finance lease payments are as follows:		
Not later than one year	28,766	31,179
Later than one year and not later than five years	5,423	34,189
	<u>34,189</u>	<u>65,368</u>
	<u>34,189</u>	<u>65,368</u>

**10. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>10</u>	<u>10</u>

**11. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 November 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 October 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Alexander Bragg	<u>-</u>	<u>20,583</u>	<u>-</u>	<u>-</u>	<u>20,583</u>

The above loan is unsecured, interest free and repayable on demand.

**12. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 November 2021	24,900
Deficit on revaluation	(3,112)
As at 31 October 2022	<u>21,788</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.