

Buffaload Logistics (Crewe) Limited
Unaudited annual report and financial statements
for the year ended 30 December 2020

Registered number: **10535454**



Buffaload Logistics (Crewe) Limited

Annual report and financial statements for the period ended 31 December 2020

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Buffaload Logistics (Crewe) Limited

Directors for the period ended 30 December 2020

Directors

J A Feltwell

I D Perks

Registered office

Colmore Court 2nd Floor, 9 Colmore Row, Birmingham, B3 2BJ

Buffaload Logistics (Crewe) Limited

Strategic report for the period ended 30 December 2020

Principal activity and business review

The Company is a wholly owned subsidiary of Buffaload Logistics Limited, the results of the company are consolidated in the accounts of the parent at the same date.

Buffaload Logistics (Crewe) Limited did not trade during the year.

Principal risks and uncertainties

The key performance indicators for the Company are as for the group as a whole set out in the Strategic report of Buffaload Logistics Limited.

The principal risks for the Company during the year was recoverability of the current assets acquired, The directors regularly review the financial performance of the Company's net assets for events or circumstances that may indicate that the carrying value may not be recoverable.

This report was approved by the board on 20th December 2021 and signed on its behalf.



J A Feltwell
Director

Buffalod Logistics (Crewe) Limited

Directors' report for the period ended 30 December 2020

The directors present their annual report and the financial statements of the Company for the year ended 30 December 2020.

Results and dividends

The profit for the period, after taxation, amounted to £nil. No dividends have been declared in the period.

Directors

The directors who served during the period were:

J A Feltwell

I D Perks

Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Buffaload Logistics (Crewe) Limited

Directors' report for the period ended 30 December 2020 (continued)

Financial risk management

The Company's operations expose it to a variety of financial risks that include liquidity risk. These risks are managed by the Company's focus on its cash flow forecasts. The Directors have concluded that the price risk and credit risk is low.

Liquidity risk

The business has the full support of its owner to provide the required liquidity and capital expenditure to ensure that the business is not only a going concern but is able to realise its full potential.

Qualifying third party indemnity provisions

All directors benefited from a qualifying indemnity insurance policy in place during the financial period.

Post balance sheet events

There have been no events affecting the Company since the year end.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

On behalf of the board



J A Feltwell

Director

20th December 2021

Buffaload Logistics (Crewe) Limited

Statement of comprehensive income for the period ended 30 December 2020

| | Notes | Year ended 30 December 2020 £ | Year ended 30 December 2019 £ |
|---|-------|--|--|
| Turnover | | 0 | 0 |
| Gross Profit | | <hr/> 0 | <hr/> 0 |
| Administration Expenses | | 0 | 0 |
| Profit/(Loss) before Tax | | <hr/> 0 | <hr/> 0 |
| Tax on ordinary activities | | 0 | 0 |
| Profit/ (Loss) for the financial period | | <hr/> 0 | <hr/> 0 |

There were no recognised gains and losses for 2020 or 2019 other than those included in the consolidated statement of comprehensive income.

Buffaload Logistics (Crewe) Limited

Company Balance Sheet as at 30 December 2020

| | Notes | Year ended 30 December 2020 £ | Year ended 30 December 2019 £ |
|---|-------|--|--|
| Current assets | | | |
| Debtors: amounts due within one year | 6 | 0 | 0 |
| Cash at bank and in hand | | 1,000 | 1,000 |
| Other debtors | | 1 | 1 |
| Total current assets | | 1,001 | 1,001 |
| Creditors: amounts falling due within one year | 7 | 1,000 | 1,000 |
| Total assets less current liabilities | | 1 | 1 |
| Net assets | | 1 | 1 |
| Called up share capital | 8 | 1 | 1 |
| Profit and loss account | 9 | 0 | 0 |
| Shareholders' funds | | 1 | 1 |

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 30 December 2020.

These accounts have been prepared in accordance with part 15 of Companies Act 2006 provisions applicable to small companies' regime and in accordance with the provisions of FRS102 Section 1A – small entities.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2018 in accordance with Section 476 of the Companies Act 2006.

The financial statements on pages 5 to 11 were approved by the board of directors on 20th December 2021 and were signed on its behalf by:



J.A. Feltwell
Director

Company registered number 10535454

Buffaload Logistics (Crewe) Limited

Notes to the financial statements for the period ended 30 December 2020

Company statement of changes in equity for the period ended 30 December 2020

| | Called up share capital | Total equity |
|-------------------------------------|------------------------------------|---------------------|
| | £ | £ |
| At incorporation | 1 | 1 |
| Comprehensive income for the period | - | - |
| At 30 December 2020 | 1 | 1 |

Buffaload Logistics (Crewe) Limited

Notes to the financial statements for the period ended 30 December 2020

1. General information

Buffaload Logistics (Crewe) Limited is a private company incorporated in England and Wales. The Registered Office is Colmore Court, 2nd Floor, 9 Colmore Row, Birmingham, B3 2BJ. The principal activity is disclosed in the Strategic Report.

The Company has not traded in the current period. In the prior year, the principal activity of the company was the provision of food and bar services.

2. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006. The financial statements are made up to the Sunday nearest to the period end for each financial period.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The financial statements are presented in Sterling (£)

The Company has taken advantage of the following exemptions on the basis that it is a qualifying entity and its ultimate parent company, Invest Co 1 Limited, has included this information:

- a) From preparing a statement of cash flows;
- b) From the financial instrument disclosures, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29;
- c) From disclosing the Company key management personnel compensation, as required by FRS 102 paragraph 33.7.

The following principal accounting policies have been applied:

Going concern

Following the closure of the operation, the Company is expected to remain dormant. The directors have prepared the financial statements on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

Taxation and deferred taxation

The charge / credit for taxation is based on the profit or loss for the year using applicable tax rates and taking into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Buffaload Logistics (Crewe) Limited

Notes to the financial statements for the period ended 30 December 2020

Taxation and deferred taxation (continued)

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date that result in an obligation to pay more tax or a right to pay less tax in the future.

Deferred tax assets are recognised to the extent they are considered recoverable. They are considered recoverable if, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Financial instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into.

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

Financial instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial instruments that constitute a financing transaction are measured, initially and subsequently, at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Financial assets that are measured at cost and 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 the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The Directors have made a number of estimates and assumptions regarding the future, and made some significant judgements in applying the Company's accounting policies. These are discussed below:

Investments

Investments are reviewed for impairment if events or circumstances indicate that the carrying value may not be recoverable. When an impairment review is carried out, the recoverable value is determined based on value in use calculations which require estimates to be made of future cash flows.

Buffaload Logistics (Crewe) Limited

Notes to the financial statements for the period ended 30 December 2020

4. Employees

The Company has no employees except for the Directors.

5. Taxation

| | 30 December 2020 | 30 December 2019 |
|--------------------------|-----------------------------|-----------------------------|
| | £ | £ |
| Total current tax | 0 | 0 |
| | <hr/> | <hr/> |
| | 0 | 0 |

6. Debtors: Amounts falling due within one year

| | 30 December 2020 | 30 December 2019 |
|----------------------|-----------------------------|-----------------------------|
| | £ | £ |
| Trade Debtors | 0 | 0 |
| | <hr/> | <hr/> |
| | 0 | 0 |

7. Creditors: amounts falling due within one year

| | 30 December 2020 | 30 December 2019 |
|----------------------------------|-----------------------------|-----------------------------|
| | £ | £ |
| Other Creditors | 0 | 0 |
| Intercompany loan account | 1,000 | 1,000 |
| | <hr/> | <hr/> |
| | 1,000 | 1,000 |

8. Share capital

| | 30 December 2020 | 30 December 2019 |
|------------------------------------|-----------------------------|-----------------------------|
| | £ | £ |
| Allotted and called up | | |
| 1 ordinary share of £1 each | 1 | 1 |
| | <hr/> | <hr/> |
| | 1 | 1 |

Buffaload Logistics (Crewe) Limited

Notes to the financial statements for the period ended 30 December 2020

9. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

10. Related party transactions

The company has taken advantage of the exemption allowed by FRS102 not to disclose transactions with entities that are included in the consolidated Financial statements as both subsidiaries are wholly owned.

11. Controlling party

The share capital of the company is wholly owned by Buffaload Logistics Limited, the controlling parties of the parent company are included within its accounts.