

**Company Registration Number: 12735792**

**APF TRANSPORT (CARDIFF) LTD**

**Unaudited Filleted Financial Statements**

**31 March 2022**

# APF TRANSPORT (CARDIFF) LTD

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# APF TRANSPORT (CARDIFF) LTD

## Balance Sheet

31 March 2022

	Note	31/03/22 £	31/03/21 £
<b>Fixed assets</b>			
Tangible assets	5	370,913	19,166
<b>Current assets</b>			
Debtors	6	170,038	33,403
Cash at bank and in hand		41,518	13,212
		<u>211,556</u>	<u>46,615</u>
<b>Creditors: amounts falling due within one year</b>	7	( 196,819)	( 49,512)
<b>Net current assets/(liabilities)</b>		14,737	( 2,897)
<b>Total assets less current liabilities</b>		<u>385,650</u>	<u>16,269</u>
<b>Creditors: amounts falling due after more than one year</b>	8	( 257,911)	-
<b>Provisions for liabilities</b>		( 1,311)	( 3,642)
<b>Net assets</b>		<u>126,428</u>	<u>12,627</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		126,328	12,527
<b>Shareholders funds</b>		<u>126,428</u>	<u>12,627</u>

For the year ending 31 March 2022 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 August 2022 , and are signed on behalf of the board by:

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**Mr A.P. Fowler**

Director

Company Registration Number: 12735792

**APF TRANSPORT (CARDIFF) LTD****Statement Of Changes In Equity****Year Ended 31 March 2022**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 10 July 2020</b>	-	-	-
Profit for the year		16,527	16,527
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	16,527	16,527
Issue of shares	100		100
Dividends paid and payable		( 4,000)	( 4,000)
	<hr/>	<hr/>	<hr/>
<b>Total investments by and distributions to owners</b>	100	( 4,000)	( 3,900)
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2021 and 1 April 2021</b>	100	12,527	12,627
Profit for the year		117,801	117,801
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	117,801	117,801
Dividends paid and payable		( 4,000)	( 4,000)
	<hr/>	<hr/>	<hr/>
<b>Total investments by and distributions to owners</b>	-	( 4,000)	( 4,000)
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2022</b>	100	126,328	126,428
	<hr/>	<hr/>	<hr/>

# **APF TRANSPORT (CARDIFF) LTD**

## **Notes To The Financial Statements**

**Year Ended 31 March 2022**

### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Clifton House, Four Elms Road, Cardiff, CF24 1LE.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25 % reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. All of the financial instruments utilised by the company are basic, as defined in the Accounting Standard, and as such are initially recognised at the transaction price. Debt instruments are subsequently measured at amortised cost.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2021: 4 ).

## 5. Tangible assets

	Motor vehicles £
<b>Cost</b>	
At 1 April 2021	20,000
Additions	446,945
Disposals	( 37,000)
<b>At 31 March 2022</b>	<b>429,945</b>
<b>Depreciation</b>	
At 1 April 2021	834
Charge for the year	59,740
Disposals	( 1,542)
<b>At 31 March 2022</b>	<b>59,032</b>
<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<b>370,913</b>
At 31 March 2021	19,166

All of the above assets were subject to hire purchase / finance lease contracts as at 31 March 2022.



## 6. Debtors

	31/03/22	31/03/21
	£	£
Trade debtors	117,428	33,403
Prepayments and accrued income	5,000	-
Other debtors	47,610	-
	<u>170,038</u>	<u>33,403</u>

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

	31/03/22	31/03/21
	£	£
Trade creditors	26,228	5,561
Accruals and deferred income	1,600	1,000
Corporation tax	-	294
Social security and other taxes	6,115	5,705
Obligations under finance leases	122,295	-
Director loan accounts	39,729	36,952
Other creditors	852	-
	<u>196,819</u>	<u>49,512</u>

## 8. Creditors: amounts falling due after more than one year

	31/03/22	31/03/21
	£	£
Obligations under finance leases	257,911	-

## 9. Called up share capital

### Issued, called up and fully paid

	31/03/22		31/03/21	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100

## 10. Directors advances, credits and guarantees

Included in turnover for the year ended 31 March 2022 is a total of £33,462 in respect of work carried out on a subcontract basis for A.P. Fowler Transport, an unincorporated business controlled by Mr A.P. Fowler, the company's director. The gross equivalent, £40,154, remained in trade debtors as at the year-end. Conversely the company paid A.P. Fowler Transport £2,000 during the year in respect of services carried out on the company's behalf. The company also levied a management charge of £30, 000 on that business in respect of the year, and this is disclosed within both other operating income for the year and other debtors as at 31 March 2022.

#### **11. Controlling party**

The company is controlled by its director, Mr A.P. Fowler , who, together with his associates, holds all of the shares currently in issue.

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.