

Company registration number: 13412242

**Truck Tech Yorkshire Limited
Filleterd Annual Report and Financial Statements
for the Period from 20 May 2021 to 31 October 2021**

TRUCK TECH YORKSHIRE LIMITED

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Independent Auditor's Report to the Members of Truck Tech Yorkshire Limited

Opinion

We have audited the financial statements of Truck Tech Yorkshire Limited (the 'Company') for the period ended 31 October 2021, which comprise the Statement of Comprehensive Income, the Balance sheet, and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 October 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 8, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, we have considered the following:

- The nature of the industry and sector, control environment and business performance;
 - Results of our enquires of management and directors in relation to their own identification and assessment of the risks of irregularities within the Company; and
- any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were
- aware of any instances of non compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition. In common with all audits under ISAs (UK) we are required to perform specific procedures to respond to the risk of management override. We have also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focussing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures within the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Financial Reporting Standard 102 and UK tax legislation. In addition we considered provision of other laws and regulations that do not have a direct effect on the financial statements but compliance with may be fundamental for the Company's ability to operate or avoid a material penalty. These included health and safety regulations; employment legislation; and data protection laws.

Our audit procedures performed to respond to the risks identified included, but were not limited to:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;

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- Challenging assumptions and judgments made by management in their significant accounting estimates
- Discussions with management, including consideration of known or suspected instances of non compliance with laws and regulation and fraud;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Identifying and testing journal entries, evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud;

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Morrison FCA (Senior Statutory Auditor)

For and on behalf of Bishop Fleming LLP, Statutory Auditor

10 Temple Back

Bristol

BS1 6FL

29 July 2022

TRUCK TECH YORKSHIRE LIMITED**(Registration number: 13412242)****Balance Sheet as at 31 October 2021**

	Note	2021 £
Fixed assets		
Tangible assets	<u>6</u>	55,718
Current assets		
Stocks	<u>7</u>	18,000
Debtors	<u>8</u>	90,026
Cash at bank and in hand		<u>177,047</u>
		285,073
Creditors: Amounts falling due within one year	<u>9</u>	<u>(504,492)</u>
Net current liabilities		<u>(219,419)</u>
Net liabilities		<u>(163,701)</u>
Capital and reserves		
Called up share capital		111
Profit and loss account		<u>(163,812)</u>
Total equity		<u>(163,701)</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 22 July 2022 and signed on its behalf by:

S R Keedwell

Company secretary and director

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Notes to the Financial Statements for the Period from 20 May 2021 to 31 October 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

The principal place of business is:

Yorkshire House
Weeland Road
Hensall
North Yorkshire
DN14 0QE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

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Notes to the Financial Statements for the Period from 20 May 2021 to 31 October 2021

Key sources of estimation uncertainty

Key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these significant judgements and estimates have been made include:

1. The going concern basis of preparation

The directors consider it appropriate to prepare the financial statements on a going concern basis. In forming this conclusion the directors have assessed the company's future trading and cash requirements. However as the company is a member of the S R Keedwell Holdings Limited group (together the "group") the directors have also assessed the viability of both the company and the group in forming their conclusion.

At the year end the company had a loss of £163,812 with net current liabilities and net liabilities of £219,419 and £163,701 respectively. However, the company trades with other group companies and at the year end was owed £57,043 and owed £252,610 to fellow group companies. It has been confirmed, by group confirmation, for at least 12 months from the approval of these financial statements, that the group companies will not seek settlement of outstanding balances if it is considered detrimental to the ability of that company to continue trading. It has also been confirmed that the group will provide its members with any required support for at least 12 months from the approval date of these financial statements. The group, per its consolidated financial statements has consolidated net current assets of £11,428,965 (2020 - £8,174,562) and net assets of £24,167,881 as at 31 October 2021 (2020 - £20,403,443).

The directors have concluded that the trading forecast combined with the funding arrangements will enable the company and group to meet their liabilities as they fall due for at least 12 months from the date of approving the financial statements..

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation of tangible assets

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% SL
Computer equipment	25% SL

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Notes to the Financial Statements for the Period from 20 May 2021 to 31 October 2021

Motor vehicles 25% SL

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statements for the Period from 20 May 2021 to 31 October 2021

Reserves

Called up share capital represents the nominal value of shares that have been issued.
Profit and loss account includes all current and prior period profits and losses.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period was 5.

4 Auditors' remuneration

	2021 £
Audit of the financial statements	<u>3,575</u>

5 Loss/profit before tax

Arrived at after charging/(crediting):

	2021 £
Depreciation expense	<u>2,988</u>

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Notes to the Financial Statements for the Period from 20 May 2021 to 31 October 2021

6 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
Additions	7,945	53,225	4,895	66,065
Disposals	-	(7,850)	-	(7,850)
At 31 October 2021	7,945	45,375	4,895	58,215
Depreciation				
Charge for the period	-	2,092	896	2,988
Eliminated on disposal	-	(491)	-	(491)
At 31 October 2021	-	1,601	896	2,497
Carrying amount				
At 31 October 2021	7,945	43,774	3,999	55,718

7 Stocks

	2021 £
Other stocks	18,000

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Notes to the Financial Statements for the Period from 20 May 2021 to 31 October 2021

8 Debtors

	2021 £
Trade debtors	32,872
Amounts owed by group undertakings and undertakings in which the company has a participating interest	57,043
Other debtors	111
	<hr/>
Total current trade and other debtors	<hr/> 90,026 <hr/>

9 Creditors

Creditors: amounts falling due within one year

	2021 £
Due within one year	
Trade creditors	174,636
Amounts owed to group undertakings and undertakings in which the company has a participating interest	252,610
Taxation and social security	37,030
Other creditors	40,216
	<hr/>
	<hr/> 504,492 <hr/>

10 Parent and ultimate parent undertaking

The company's immediate parent is R T Keedwell (Holdings) Limited, incorporated in England and Wales.

The ultimate parent is S R Keedwell (Holdings) Limited, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is S R Keedwell (Holdings) Limited. These financial statements are available upon request from Companies House, Crown Way, Cardiff, CF14 3UZ

11 Audit Report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 29 July 2022 was Simon Morrison FCA, who signed for and on behalf of Bishop Fleming LLP.

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.