

**HAWORTH HAULAGE (NATIONAL) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Haworth Haulage (National) Limited
Unaudited Financial Statements
For The Year Ended 30 September 2023

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Haworth Haulage (National) Limited
Balance Sheet
As At 30 September 2023

Registered number: 13609434

		30 September 2023		30 September 2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		580,824		462,860
			580,824		462,860
CURRENT ASSETS					
Debtors	5	376,039		111,333	
Cash at bank and in hand		148,433		101,803	
		524,472		213,136	
Creditors: Amounts Falling Due Within One Year	6	(603,951)		(420,275)	
NET CURRENT ASSETS (LIABILITIES)			(79,479)		(207,139)
TOTAL ASSETS LESS CURRENT LIABILITIES			501,345		255,721
Creditors: Amounts Falling Due After More Than One Year	7		(385,762)		(281,692)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(60,331)		(69,236)
NET ASSETS/(LIABILITIES)			55,252		(95,207)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			55,152		(95,307)
SHAREHOLDERS' FUNDS			55,252		(95,207)

Haworth Haulage (National) Limited
Balance Sheet (continued)
As At 30 September 2023

For the year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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

Mr Michael Haworth

Director

29/01/2024

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

Haworth Haulage (National) Limited
Notes to the Financial Statements
For The Year Ended 30 September 2023

1. General Information

Haworth Haulage (National) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 13609434. The registered office is 48 Lyndon Avenue, Great Harwood, Lancashire, BB6 7TP.

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. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. Even though the company has made small losses in the first year, the directors are not withdrawing the directors loan from the company and are continuing to support the company in its infancy.

2.3. 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.

2.4. 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	15% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	15% Reducing balance
Computer Equipment	33% Straight line

2.5. Leasing and Hire Purchase Contracts

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.

Haworth Haulage (National) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

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: 6 (2022: 4)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2022	3,477	491,977	-	1,535	496,989
Additions	-	406,643	870	940	408,453
Disposals	-	(173,375)	-	-	(173,375)
As at 30 September 2023	3,477	725,245	870	2,475	732,067
Depreciation					
As at 1 October 2022	174	33,786	-	169	34,129
Provided during the period	495	140,544	54	580	141,673
Disposals	-	(24,559)	-	-	(24,559)
As at 30 September 2023	669	149,771	54	749	151,243
Net Book Value					
As at 30 September 2023	2,808	575,474	816	1,726	580,824
As at 1 October 2022	3,303	458,191	-	1,366	462,860

Haworth Haulage (National) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

5. Debtors

	30 September 2023	30 September 2022
	£	£
Due within one year		
Trade debtors	242,286	106,570
Prepayments and accrued income	100,653	1,184
Other debtors	33,100	-
VAT	-	3,579
	<u>376,039</u>	<u>111,333</u>

6. Creditors: Amounts Falling Due Within One Year

	30 September 2023	30 September 2022
	£	£
Net obligations under finance lease and hire purchase contracts	140,998	141,592
Trade creditors	164,872	32,196
Other taxes and social security	4,436	3,297
VAT	39,213	-
Other creditors	748	3,653
Accruals and deferred income	72,796	3,791
Directors' loan accounts	180,888	235,746
	<u>603,951</u>	<u>420,275</u>

7. Creditors: Amounts Falling Due After More Than One Year

	30 September 2023	30 September 2022
	£	£
Net obligations under finance lease and hire purchase contracts	385,762	281,692
	<u>385,762</u>	<u>281,692</u>

8. Obligations Under Finance Leases and Hire Purchase

	30 September 2023	30 September 2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	140,998	141,592
Later than one year and not later than five years	385,762	281,692
	<u>526,760</u>	<u>423,284</u>
	<u>526,760</u>	<u>423,284</u>

Haworth Haulage (National) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

9. Share Capital

	30 September 2023	30 September 2022
	£	£
Allotted, Called up and fully paid	100	100

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.