

**Strategic Report, Report of the Directors and
Financial Statements
for the Year Ended 30 April 2023
for
Bridgehead Container Services Limited**

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for the Year Ended 30 April 2023**

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DIRECTORS:

Mrs J H Bibby
J Rudge
Mrs J H Marshall

SECRETARY:

J Rudge

REGISTERED OFFICE:

Cunard Building
Water Street
Liverpool
Merseyside
L3 1DS

REGISTERED NUMBER:

00805695 (England and Wales)

SENIOR STATUTORY AUDITOR:

Wendy McNulty BA FCA

AUDITORS:

SB&P
Chartered Accountants & Statutory Auditors
Oriel House
2/8 Oriel Road
Bootle
Merseyside
L20 7EP

**Strategic Report
for the Year Ended 30 April 2023**

The directors present their strategic report for the year ended 30 April 2023.

REVIEW OF BUSINESS AND FINANCIAL ANALYSIS

The Company had another excellent year, operating in favourable market conditions. Turnover increased by over £1 million (18.7%) compared to the previous year due to high utilisation of the container fleet throughout the year. This also helped keep storage costs down, resulting in an increase in operating profit of over £1million.

The strong rise in the value of the US\$ during 2022 was not repeated this year and so reported currency gains were substantially reduced.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors meet regularly to discuss the risks facing the Company. The directors consider the key risks to be competitive.

Our performance is governed by world trade, and any downturn in the market is our principal risk, since this will reduce our fleet utilisation, reducing turnover while simultaneously increasing storage costs. We operate on a global basis, and as such are exposed to geo-political risks in an increasingly uncertain world. However, our geographical markets are diverse, which mitigates the risk of over-exposure in any one specific area.

Our customer base is similarly diverse, with no over-reliance on any particular customer. As such, our strong Balance Sheet, significant cash reserves and strong insurance cover provide a good defence against potential customer bankruptcies.

As we operate in USD, we are exposed to exchange rate volatility, which can severely impact reported performance in any given year. This is closely monitored on a daily basis.

We look forward with confidence to a successful 2023-24.

ON BEHALF OF THE BOARD:

Mrs J H Marshall - Director

31 January 2024

**Report of the Directors
for the Year Ended 30 April 2023**

The directors present their report with the financial statements of the company for the year ended 30 April 2023.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of provision of transport equipment and associated services.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2022 to the date of this report.

Mrs J H Bibby
J Rudge
Mrs J H Marshall

FINANCIAL INSTRUMENTS

The Company manages its exposure to international trading markets and foreign exchange risk by holding significant cash reserves in its principal trading currencies, primarily US dollars.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 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 accounting 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs J H Marshall - Director

31 January 2024

Opinion

We have audited the financial statements of Bridgehead Container Services Limited (the 'company') for the year ended 30 April 2023 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, 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 30 April 2023 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 UK, including the FRC'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.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters 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 Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have 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 Strategic Report or the Report of the Directors.

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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 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.

Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Company and the sector in which it operates. We determined that the following laws and regulations were most significant:
 - Those which are directly relevant to specific assertions in the financial statements.
 - Those that relate to reporting frameworks being FRS102, the Companies Act 2006, and the relevant tax compliance regulations.
- In addition, we considered other laws and regulations which may be fundamental to the company's ability to operate including complying with regulations as part of our audit procedures which included discussions with management. The regulations the company adhere to are:
 - International Convention for the Safety of Life at Sea, 1974
 - International Organization for Standardization (ISO)
- We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making enquiries of management, reviewing any board meeting minutes, and reviewing any legal costs incurred in the year and enquiring with management as to the circumstances around these legal costs.
- We assessed the susceptibility of the Company's financial statements to materiality misstatement, including how fraud might occur. Audit procedures performed by the audit engagement team included:
 - identifying the controls that management has in place to prevent and detect fraud;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
 - assessing the extent of compliance with the relevant laws and regulations.

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 Report of the Auditors.

**Report of the Independent Auditors to the Members of
Bridgehead Container Services Limited**

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 a Report of the Auditors 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.

Wendy McNulty BA FCA (Senior Statutory Auditor)
for and on behalf of SB&P
Chartered Accountants & Statutory Auditors
Oriel House
2/8 Oriel Road
Bootle
Merseyside
L20 7EP

31 January 2024

**Income Statement
for the Year Ended 30 April 2023**

		30.4.23	30.4.22
	Notes	£	£
TURNOVER	3	6,956,892	5,862,059
Cost of sales		<u>2,559,589</u>	<u>2,470,487</u>
GROSS PROFIT		4,397,303	3,391,572
Administrative expenses		<u>(245,098)</u>	<u>(57,109)</u>
		4,642,401	3,448,681
Other operating income		<u>-</u>	<u>3,931</u>
OPERATING PROFIT	5	4,642,401	3,452,612
Exchange (loss)/gain	6	<u>87,830</u>	<u>2,246,030</u>
		4,730,231	5,698,642
Interest receivable and similar income		<u>301,360</u>	<u>14,381</u>
PROFIT BEFORE TAXATION		5,031,591	5,713,023
Tax on profit	7	<u>1,066,976</u>	<u>2,423,619</u>
PROFIT FOR THE FINANCIAL YEAR		<u>3,964,615</u>	<u>3,289,404</u>

The notes form part of these financial statements

Other Comprehensive Income
for the Year Ended 30 April 2023

	Notes	30.4.23 £	30.4.22 £
PROFIT FOR THE YEAR		3,964,615	3,289,404
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>3,964,615</u>	<u>3,289,404</u>

Balance Sheet
30 April 2023

	Notes	30.4.23 £	£	30.4.22 £	£
FIXED ASSETS					
Tangible assets	9		28,060,681		28,589,555
CURRENT ASSETS					
Debtors	10	1,146,666		1,349,863	
Cash at bank and in hand		<u>33,709,304</u>		<u>28,419,243</u>	
		34,855,970		29,769,106	
CREDITORS					
Amounts falling due within one year	11	<u>829,685</u>		<u>562,678</u>	
NET CURRENT ASSETS			34,026,285		29,206,428
TOTAL ASSETS LESS CURRENT LIABILITIES			62,086,966		57,795,983
PROVISIONS FOR LIABILITIES	12		<u>6,038,727</u>		<u>5,665,959</u>
NET ASSETS			<u>56,048,239</u>		<u>52,130,024</u>
CAPITAL AND RESERVES					
Called up share capital	13		180,000		180,000
Retained earnings	14		<u>55,868,239</u>		<u>51,950,024</u>
SHAREHOLDERS' FUNDS			<u>56,048,239</u>		<u>52,130,024</u>

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2024 and were signed on its behalf by:

Mrs J H Marshall - Director

**Statement of Changes in Equity
for the Year Ended 30 April 2023**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 May 2021	180,000	48,667,020	48,847,020
Changes in equity			
Dividends	-	(6,400)	(6,400)
Total comprehensive income	-	3,289,404	3,289,404
Balance at 30 April 2022	<u>180,000</u>	<u>51,950,024</u>	<u>52,130,024</u>
Changes in equity			
Dividends	-	(46,400)	(46,400)
Total comprehensive income	-	3,964,615	3,964,615
Balance at 30 April 2023	<u>180,000</u>	<u>55,868,239</u>	<u>56,048,239</u>

**Cash Flow Statement
for the Year Ended 30 April 2023**

		30.4.23	30.4.22
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	5,059,154	3,788,127
Tax paid		(173,943)	(100,000)
Net cash from operating activities		4,885,211	3,688,127
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,490,854)	(3,585,453)
Sale of tangible fixed assets		1,653,432	1,010,179
Interest received		288,672	14,381
Net cash from investing activities		451,250	(2,560,893)
Cash flows from financing activities			
Equity dividends paid		(46,400)	(6,400)
Net cash from financing activities		(46,400)	(6,400)
Increase in cash and cash equivalents		5,290,061	1,120,834
Cash and cash equivalents at beginning of year	2	28,419,243	27,298,409
Cash and cash equivalents at end of year	2	33,709,304	28,419,243

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 April 2023

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	30.4.23	30.4.22
	£	£
Profit before taxation	5,031,591	5,713,023
Depreciation charges	1,443,511	1,374,768
Profit on disposal of fixed assets	(1,077,215)	(763,795)
Finance income	(301,360)	(14,381)
	<u>5,096,527</u>	<u>6,309,615</u>
(Increase)/decrease in trade and other debtors	(10,287)	87,093
Decrease in trade and other creditors	(27,086)	(2,608,581)
Cash generated from operations	<u>5,059,154</u>	<u>3,788,127</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 April 2023

	30.4.23	1.5.22
	£	£
Cash and cash equivalents	<u>33,709,304</u>	<u>28,419,243</u>

Year ended 30 April 2022

	30.4.22	1.5.21
	£	£
Cash and cash equivalents	<u>28,419,243</u>	<u>27,298,409</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.22	Cash flow	At 30.4.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>28,419,243</u>	<u>5,290,061</u>	<u>33,709,304</u>
	<u>28,419,243</u>	<u>5,290,061</u>	<u>33,709,304</u>
Total	<u>28,419,243</u>	<u>5,290,061</u>	<u>33,709,304</u>

**Notes to the Financial Statements
for the Year Ended 30 April 2023**

1. STATUTORY INFORMATION

Bridgehead Container Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net container rental and associated charges, excluding value added tax.

Turnover is recognised when the company's right to receive payment is established.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Transport equipment	- over 10 to 15 years, with a 30% residual value.
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

The company have revised their accounting estimate of residual values of transport equipment from 10% to 30% of cost price on a prospective basis for 2021-22.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

2. ACCOUNTING POLICIES - continued

Lessee operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Lessor operating leases

The net book value of assets held for use in operating leases is £28,012,433.98 (2022: £28,537,705). Depreciation charged in the year amounted to £1,419,626.49 (2022: £1,355,957).

3. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

In the opinion of the directors it would be seriously prejudicial to include details of turnover by geographical area.

4. EMPLOYEES AND DIRECTORS

	30.4.23	30.4.22
	£	£
Wages and salaries	494,572	452,885
Social security costs	30,057	33,407
Other pension costs	61,007	59,543
	<u>585,636</u>	<u>545,835</u>

The average number of employees during the year was as follows:

	30.4.23	30.4.22
Directors	3	3
Administration staff	7	9
	<u>10</u>	<u>12</u>

	30.4.23	30.4.22
	£	£
Directors' remuneration	<u>172,644</u>	<u>185,162</u>

5. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	30.4.23	30.4.22
	£	£
Other operating leases	30,368	52,154
Depreciation - owned assets	1,443,511	1,374,785
Profit on disposal of fixed assets	(1,077,215)	(763,795)
Auditors' remuneration	<u>12,575</u>	<u>8,750</u>

6. EXCEPTIONAL ITEMS

	30.4.23	30.4.22
	£	£
Exchange (loss)/gain	<u>87,830</u>	<u>2,246,030</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

7. **TAXATION**

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	30.4.23 £	30.4.22 £
Current tax:		
UK corporation tax	694,208	764,319
Under/(over) provision	-	(19,969)
Total current tax	<u>694,208</u>	<u>744,350</u>
Deferred tax	372,768	1,679,269
Tax on profit	<u>1,066,976</u>	<u>2,423,619</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	30.4.23 £	30.4.22 £
Profit before tax	<u>5,031,591</u>	<u>5,713,023</u>
Profit multiplied by the standard rate of corporation tax in the UK of 25% (2022 - 19%)	1,257,898	1,085,474
Effects of:		
Expenses not deductible for tax purposes	5,418	244
Income not taxable for tax purposes	-	(342)
Capital allowances in excess of depreciation	(103,801)	(175,937)
Adjustments to tax charge in respect of previous periods	-	(19,969)
Profit on disposal	(269,304)	(145,121)
Deferred tax charge relating to accelerated capital allowances	372,768	319,440
Deferred tax charge relating to change in tax rate	-	1,359,830
Corporation tax charge relating to change in tax rate	(196,003)	-
Total tax charge	<u>1,066,976</u>	<u>2,423,619</u>

8. **DIVIDENDS**

	30.4.23 £	30.4.22 £
Preference shares shares of £1 each		
Interim	6,400	6,400
Ordinary B shares of £1 each		
Interim	20,000	-
Ordinary C share of £1		
Interim	20,000	-
	<u>46,400</u>	<u>6,400</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

9. TANGIBLE FIXED ASSETS

	Transport equipment £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2022	49,824,423	21,332	16,198	190,713	50,052,666
Additions	1,470,573	-	-	20,281	1,490,854
Disposals	(2,641,756)	-	-	-	(2,641,756)
At 30 April 2023	48,653,240	21,332	16,198	210,994	48,901,764
DEPRECIATION					
At 1 May 2022	21,286,718	12,287	16,198	147,908	21,463,111
Charge for year	1,419,627	1,516	-	22,368	1,443,511
Eliminated on disposal	(2,065,539)	-	-	-	(2,065,539)
At 30 April 2023	20,640,806	13,803	16,198	170,276	20,841,083
NET BOOK VALUE					
At 30 April 2023	28,012,434	7,529	-	40,718	28,060,681
At 30 April 2022	28,537,705	9,045	-	42,805	28,589,555

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	30.4.22 £
Trade debtors	1,105,610	1,102,091
Other debtors	12,765	1,938
Tax	-	213,484
VAT	4,289	5,046
Prepayments	24,002	27,304
	<u>1,146,666</u>	<u>1,349,863</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	30.4.22 £
Trade creditors	360,281	285,623
Tax	294,093	-
Social security and other taxes	7,212	9,812
Other creditors	5,166	6,868
Intercompany	50,187	24,916
Accrued expenses	112,746	235,459
	<u>829,685</u>	<u>562,678</u>

12. PROVISIONS FOR LIABILITIES

	30.4.23 £	30.4.22 £
Deferred tax	<u>6,038,727</u>	<u>5,665,959</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

12. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 May 2022	5,665,959
Provided during year	372,768
Balance at 30 April 2023	<u>6,038,727</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	30.4.23 £	30.4.22 £
80,000	Preference shares	£1	80,000	80,000
3	Ordinary B	£1	3	3
99,996	Ordinary A	£1	99,996	99,996
1	Ordinary C	£1	1	1
			<u>180,000</u>	<u>180,000</u>

14. RESERVES

	Retained earnings £
At 1 May 2022	51,950,024
Profit for the year	3,964,615
Dividends	(46,400)
At 30 April 2023	<u>55,868,239</u>

15. RELATED PARTY DISCLOSURES

Related party balances relate to Morbridge International Limited which is under common control.

Other Related Party

	30.4.23 £	30.4.22 £
Sales	16,757	16,520
Purchases	136,950	126,021
Repayment from related party	335,308	373,006
Recharge to related party	367,618	358,000
Amount due from related party	48,793	2,432
Amount due to related party	<u>119,926</u>	<u>46,518</u>

16. CONTROLLING PARTY

The controlling party is Mrs J H Marshall.

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.