

Unaudited Financial Statements for the Year Ended 31 March 2020

for

A-Star Transport Midlands Ltd

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for the Year Ended 31 March 2020

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DIRECTOR: Mr M Wear

REGISTERED OFFICE: Unit 35 Ketley Business Park
Ketley
Telford
Shropshire
TF1 5JD

REGISTERED NUMBER: 04653606 (England and Wales)

ACCOUNTANTS: Phillips Ltd
Chartered Accountants
4 Pearson Road
Central Park
Telford
Shropshire
TF2 9TX

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		6,707		11,593
CURRENT ASSETS					
Debtors	5	24,150		8,932	
Cash at bank		<u>6,063</u>		<u>-</u>	
		30,213		8,932	
CREDITORS					
Amounts falling due within one year	6	<u>32,218</u>		<u>18,113</u>	
NET CURRENT LIABILITIES			<u>(2,005)</u>		<u>(9,181)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,702</u>		<u>2,412</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,602</u>		<u>2,312</u>
SHAREHOLDERS' FUNDS			<u>4,702</u>		<u>2,412</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 March 2021 and were signed by:

Mr M Wear - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

A-Star Transport Midlands Ltd 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 8).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2019	4,166	110,036	1,571	115,773
Additions	-	1,800	-	1,800
At 31 March 2020	<u>4,166</u>	<u>111,836</u>	<u>1,571</u>	<u>117,573</u>
DEPRECIATION				
At 1 April 2019	3,893	99,061	1,226	104,180
Charge for year	68	6,504	114	6,686
At 31 March 2020	<u>3,961</u>	<u>105,565</u>	<u>1,340</u>	<u>110,866</u>
NET BOOK VALUE				
At 31 March 2020	<u>205</u>	<u>6,271</u>	<u>231</u>	<u>6,707</u>
At 31 March 2019	<u>273</u>	<u>10,975</u>	<u>345</u>	<u>11,593</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
VAT Repayable	15,819	345
Other debtors	350	350
Directors' current accounts	7,981	8,237
	<u>24,150</u>	<u>8,932</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	-	3,964
Tax	22,799	8,350
Social security and other taxes	3,458	3,906
Other creditors	4,861	793
Accrued expenses	1,100	1,100
	<u>32,218</u>	<u>18,113</u>

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.