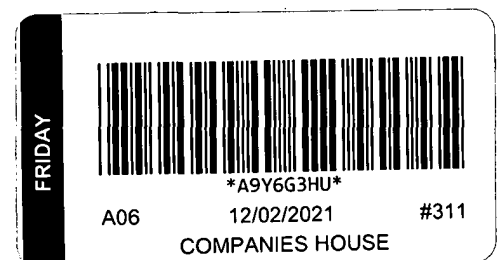


**COMPANY REGISTRATION NUMBER: 07637888**

**Asbri Transport Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31 May 2020**



# **Asbri Transport Limited**

## **Financial Statements**

**Year ended 31 May 2020**

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# Asbri Transport Limited

## Officers and Professional Advisers

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### The board of directors

Mr R W Williams  
Mrs N Williams  
Mr P O'Connor

### Company secretary

Mrs N Williams

### Registered office

2 Oldfield Road  
Bocam Park  
Bridgend  
Bridgend County Borough  
CF35 5LJ

### Accountants

Clay Shaw Thomas Ltd  
Chartered accountants  
2 Oldfield Road  
Bocam Park  
Bridgend  
CF35 5LJ

### Bankers

Lloyds Bank Plc  
18 Wyndham Street  
Bridgend  
CF31 1EQ

# **Asbri Transport Limited**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Asbri Transport Limited**

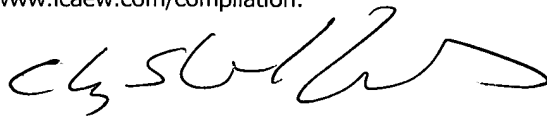
**Year ended 31 May 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Asbri Transport Limited for the year ended 31 May 2020, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation).



CLAY SHAW THOMAS LTD  
Chartered accountants

2 Oldfield Road  
Bocam Park  
Bridgend  
CF35 5LJ

20/11/2020

# Asbri Transport Limited

## Statement of Financial Position

31 May 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	5,738	8,693
<b>Current assets</b>			
Stocks		480	1,928
Debtors	5	51,032	59,835
Cash at bank and in hand		71,797	184,507
		<u>123,309</u>	<u>246,270</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>60,856</u>	<u>202,479</u>
<b>Net current assets</b>		<b>62,453</b>	<b>43,791</b>
<b>Total assets less current liabilities</b>		<b>68,191</b>	<b>52,484</b>
<b>Provisions</b>			
Taxation including deferred tax		1,058	1,613
<b>Net assets</b>		<u><b>67,133</b></u>	<u><b>50,871</b></u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Share premium account		19,880	19,880
Profit and loss account		47,053	30,791
<b>Shareholders funds</b>		<u><b>67,133</b></u>	<u><b>50,871</b></u>

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 statement of income and retained earnings has not been delivered.

For the year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

**The notes on pages 8 to 9 form part of these financial statements.**

# **Asbri Transport Limited**

## **Statement of Financial Position** *(continued)*

**31 May 2020**

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These financial statements were approved by the board of directors and authorised for issue on ~~18.11.2020~~, and are signed on behalf of the board by:



Mr R W Williams  
Director

Company registration number: 07637888

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**The notes on pages 8 to 9 form part of these financial statements.**

# **Asbri Transport Limited**

## **Accounting Policies**

**Year ended 31 May 2020**

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### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

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

### **Going concern**

The directors have assessed whether there are any material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue. In assessing whether the going concern assumption is appropriate, the directors have taken in to account all available information about the future, including the impact of the Coronavirus on the business. The directors have concluded that there is no material uncertainty regarding the company's ability to continue as a going concern.

### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax and relate to the principal activity of the company which is that of the provision of specialist transport advice.

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 provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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 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.

# **Asbri Transport Limited**

## **Accounting Policies *(continued)***

### **Year ended 31 May 2020**

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#### **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:

Computer Equipment                      -     33% straight line

#### **Impairment of fixed assets**

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Government grants**

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

#### **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 statement of financial position 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 as a finance cost in profit or loss in the period it arises.



# **Asbri Transport Limited**

## **Accounting Policies *(continued)***

**Year ended 31 May 2020**

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### **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.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

### **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 as a finance cost in profit or loss in the period in which it arises.

# Asbri Transport Limited

## Notes to the Financial Statements

### Year ended 31 May 2020

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#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Oldfield Road, Bocam Park, Bridgend, Bridgend County Borough, CF35 5LJ.

#### 2. Statement of compliance

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

#### 3. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2019: 3).

#### 4. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 June 2019	19,383	<b>19,383</b>
Additions	1,492	<b>1,492</b>
<b>At 31 May 2020</b>	<b>20,875</b>	<b>20,875</b>
<b>Depreciation</b>		
At 1 June 2019	10,690	<b>10,690</b>
Charge for the year	4,447	<b>4,447</b>
<b>At 31 May 2020</b>	<b>15,137</b>	<b>15,137</b>
<b>Carrying amount</b>		
<b>At 31 May 2020</b>	<b>5,738</b>	<b>5,738</b>
At 31 May 2019	8,693	8,693

#### 5. Debtors

	2020 £	2019 £
Trade debtors	<b>45,181</b>	47,829
Amounts owed by group undertakings and undertakings in which the company has a participating interest	—	4,908
Other debtors	<b>5,851</b>	7,098
	<b>51,032</b>	59,835

# Asbri Transport Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31 May 2020

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

	2020	2019
	£	£
Trade creditors	5,810	7,637
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	160,120
Social security and other taxes	48,320	30,850
Other creditors	6,726	3,872
	<u>60,856</u>	<u>202,479</u>

#### 7. Ultimate controlling party

The ultimate controlling party is Mr R W Williams who owns 75% of the called up share capital.