

**MASON'S MOVING GROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Paul Costello Accountancy Ltd.

Penycastell Farm Bryn
Port Talbot
Neath Port Talbot
SA13 2PY

Mason's Moving Group Limited
Financial Statements
For The Year Ended 31 January 2022

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Mason's Moving Group Limited
Balance Sheet
As at 31 January 2022

Registered number: 3794762

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		313,712		232,742
			<u>313,712</u>		<u>232,742</u>
CURRENT ASSETS					
Stocks	6	35,000		35,000	
Debtors	7	579,849		488,692	
Investments	8	399		399	
Cash at bank and in hand		561,811		326,886	
		<u>1,177,059</u>		<u>850,977</u>	
Creditors: Amounts Falling Due Within One Year	9	(188,356)		(232,142)	
		<u>(188,356)</u>		<u>(232,142)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>988,703</u>		<u>618,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,302,415</u>		<u>851,577</u>
Creditors: Amounts Falling Due After More Than One Year	10		(261,761)		(125,383)
			<u>(261,761)</u>		<u>(125,383)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		(41,543)		(22,194)
			<u>(41,543)</u>		<u>(22,194)</u>
NET ASSETS			<u>999,111</u>		<u>704,000</u>
CAPITAL AND RESERVES					
Called up share capital	13		40,002		40,002
Profit and Loss Account			959,109		663,998
			<u>959,109</u>		<u>663,998</u>
SHAREHOLDERS' FUNDS			<u>999,111</u>		<u>704,000</u>

Mason's Moving Group Limited
Balance Sheet (continued)
As at 31 January 2022

For the year ending 31 January 2022 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 Brett Mason

Director

13/07/2022

Mr Gordon Mason

Director

Mr Richard Mason

Director

The notes on pages 3 to 7 form part of these financial statements.

Mason's Moving Group Limited
Notes to the Financial Statements
For The Year Ended 31 January 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 reliably estimated.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	15% Reducing balance
Computer Equipment	25% Reducing balance

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and 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.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Mason's Moving Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

1.7. 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 year 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 timing 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 with Goodwill provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects 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.

As at 31 January 2022	35,400
Amortisation	
As at 1 February 2021	35,400
As at 31 January 2022	35,400
Net Book Value	
As at 31 January 2022	-
As at 1 February 2021	-

Mason's Moving Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 February 2021	136,370	1,379,764	334,983	12,280	1,863,397
Additions	-	164,430	7,004	-	171,434
As at 31 January 2022	136,370	1,544,194	341,987	12,280	2,034,831
Depreciation					
As at 1 February 2021	132,945	1,253,635	236,191	7,884	1,630,655
Provided during the period	856	72,640	15,869	1,099	90,464
As at 31 January 2022	133,801	1,326,275	252,060	8,983	1,721,119
Net Book Value					
As at 31 January 2022	2,569	217,919	89,927	3,297	313,712
As at 1 February 2021	3,425	126,129	98,792	4,396	232,742

6. Stocks

	2022	2021
	£	£
Stock - materials	35,000	35,000
	35,000	35,000

7. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	104,019	132,316
Other debtors	654	120
Amounts owed by group undertakings	414,106	295,186
Amounts owed by associates	61,070	61,070
	579,849	488,692

8. Current Asset Investments

	2022	2021
	£	£
Shares in subsidiaries	399	399
	399	399

Mason's Moving Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

9. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	5,198	8,037
Trade creditors	64,589	67,723
Bank loans and overdrafts	43,446	13,446
Corporation tax	45,745	63,126
Other taxes and social security	11,899	12,133
VAT	9,145	56,903
Staff Pension Control Account	2,334	5,024
Accruals and deferred income	6,000	5,750
	<u>188,356</u>	<u>232,142</u>

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

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	-	6,498
Bank loans	261,761	118,885
	<u>261,761</u>	<u>125,383</u>

Loans are secured by fixed and floating charges over the company's assets.

11. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	5,198	8,037
Between one and five years	-	6,498
	<u>5,198</u>	<u>14,535</u>
	<u>5,198</u>	<u>14,535</u>

12. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2022	2021
	£	£
Deferred tax	41,543	22,194
	<u>41,543</u>	<u>22,194</u>

13. Share Capital

	2022	2021
Allotted, Called up and fully paid	40,002	40,002

14. Financial Instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

15. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Masons Property Holdings Ltd . Masons Property Holdings Ltd was incorporated in Wales. . The ultimate controlling party is Masons Property Holdings Ltd who controls 100% of the shares of Mason's Moving Group Limited .

16. General Information

Mason's Moving Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 3794762 . The registered office is Storage House, Priority Enterprise Park, Cardiff Road, Barry, South Glamorgan, CF63 2BG.