

METCALFE TRANSPORT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

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FOR THE YEAR ENDED 30 NOVEMBER 2021**

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METCALFE TRANSPORT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021

DIRECTOR:	P R Metcalfe
REGISTERED OFFICE:	Glenewes House Gate Way Drive Yeadon Leeds West Yorkshire LS19 7XY
BUSINESS ADDRESS:	17 Lumb Hall Way Drighlington West Yorkshire BD11 1LL
REGISTERED NUMBER:	08387199 (England and Wales)
ACCOUNTANTS:	BPR Heaton Chartered Accountants Glenewes House Gate Way Drive Leeds West Yorkshire LS19 7XY
BANKERS:	HSBC Bank plc Queen Street Morley Leeds West Yorkshire LS27 8DY

**BALANCE SHEET
30 NOVEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>65,434</u>		<u>65,448</u>
			65,434		65,448
CURRENT ASSETS					
Debtors	6	72,818		49,704	
Cash at bank		<u>14,287</u>		<u>33,113</u>	
		87,105		82,817	
CREDITORS					
Amounts falling due within one year	7	<u>76,269</u>		<u>54,507</u>	
NET CURRENT ASSETS			<u>10,836</u>		<u>28,310</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			76,270		93,758
CREDITORS					
Amounts falling due after more than one year	8		(60,558)		(78,872)
PROVISIONS FOR LIABILITIES			<u>(12,432)</u>		<u>(12,435)</u>
NET ASSETS			<u>3,280</u>		<u>2,451</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>3,180</u>		<u>2,351</u>
SHAREHOLDERS' FUNDS			<u>3,280</u>		<u>2,451</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - continued
30 NOVEMBER 2021**

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 18 August 2022 and were signed by:

P R Metcalfe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

1. STATUTORY INFORMATION

Metcalfe Transport 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them.

Grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss. All grants are accounted for using the accruals model.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are measured at transaction price, except for those financial assets classified as at fair value through profit or loss.

Basic financial instruments

Basic financial instruments are those with relatively straight forward terms and would normally include cash, bank balances, trade debtors, trade creditors and uncomplicated bank loans.

Where the arrangement does not constitute a financing transaction, e.g. trade debtors on normal commercial terms, the debtor will be valued initially at transaction price (i.e. cost) and subsequently at transaction price less impairment (if any) due to concerns over recoverability.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021**

2. ACCOUNTING POLICIES - continued

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.

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021**

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 December 2020
and 30 November 2021

10,000

AMORTISATION

At 1 December 2020
and 30 November 2021

10,000

NET BOOK VALUE

At 30 November 2021

-

At 30 November 2020

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 December 2020
and 30 November 2021

138,088

DEPRECIATION

At 1 December 2020
Charge for year
At 30 November 2021

72,640

14

72,654

NET BOOK VALUE

At 30 November 2021

65,434

At 30 November 2020

65,448

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021**

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 December 2020	120,210
Transfer to ownership	(31,000)
At 30 November 2021	<u>89,210</u>
DEPRECIATION	
At 1 December 2020	57,183
Charge for year	1
Transfer to ownership	(22,622)
At 30 November 2021	<u>34,562</u>
NET BOOK VALUE	
At 30 November 2021	<u>54,648</u>
At 30 November 2020	<u>63,027</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	37,155	14,549
Other debtors	<u>35,663</u>	<u>35,155</u>
	<u>72,818</u>	<u>49,704</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	2,876	1,000
Hire purchase contracts	15,494	17,702
Trade creditors	6,862	2,797
Taxation and social security	45,892	27,294
Other creditors	<u>5,145</u>	<u>5,714</u>
	<u>76,269</u>	<u>54,507</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	11,182	14,000
Hire purchase contracts	<u>49,376</u>	<u>64,872</u>
	<u>60,558</u>	<u>78,872</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>-</u>	<u>2,000</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2021 and 30 November 2020:

	2021	2020
	£	£
P R Metcalfe		
Balance outstanding at start of year	21,580	5,774
Amounts advanced	25,199	21,580
Amounts repaid	(21,580)	(5,774)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,199</u>	<u>21,580</u>

Interest has been provided on overdrawn amounts at the HMRC approved rates.