

REGISTERED NUMBER: 05008913 (England and Wales)

Unaudited Financial Statements
for the Year Ended 29th December 2021
for
CTS Transport Group Ltd

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CTS Transport Group Ltd (Registered number: 05008913)

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for the Year Ended 29th December 2021**

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CTS Transport Group Ltd

Company Information
for the Year Ended 29th December 2021

DIRECTORS: Mrs S G Haines
Mr D Haines

SECRETARY: Mr D Haines

REGISTERED OFFICE: 45 Sudborough Road
Brigstock
Kettering
Northamptonshire
NN14 3HT

REGISTERED NUMBER: 05008913 (England and Wales)

CTS Transport Group Ltd (Registered number: 05008913)**Balance Sheet**
29th December 2021

	Notes	29.12.21 £	29.12.20 £
FIXED ASSETS			
Intangible assets	4	-	5,000
Tangible assets	5	<u>1,111,053</u>	<u>559,451</u>
		<u>1,111,053</u>	<u>564,451</u>
CURRENT ASSETS			
Stocks		61,275	40,750
Debtors	6	250,565	523,743
Cash at bank and in hand		<u>118,460</u>	<u>33,308</u>
		430,300	597,801
CREDITORS			
Amounts falling due within one year	7	(1,017,324)	(783,380)
NET CURRENT LIABILITIES		<u>(587,024)</u>	<u>(185,579)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		524,029	378,872
CREDITORS			
Amounts falling due after more than one year	8	(347,510)	(198,937)
PROVISIONS FOR LIABILITIES		<u>(60,575)</u>	<u>(60,575)</u>
NET ASSETS		<u>115,944</u>	<u>119,360</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>115,844</u>	<u>119,260</u>
SHAREHOLDERS' FUNDS		<u>115,944</u>	<u>119,360</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

CTS Transport Group Ltd (Registered number: 05008913)

Balance Sheet - continued
29th December 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20th July 2022 and were signed on its behalf by:

Mr D Haines - Director

CTS Transport Group Ltd (Registered number: 05008913)

**Notes to the Financial Statements
for the Year Ended 29th December 2021**

1. STATUTORY INFORMATION

CTS Transport Group 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of four years.

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.

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

CTS Transport Group Ltd (Registered number: 05008913)

**Notes to the Financial Statements - continued
for the Year Ended 29th December 2021**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2020 - 24).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 30th December 2020 and 29th December 2021	<u>20,000</u>
AMORTISATION	
At 30th December 2020	15,000
Charge for year	<u>5,000</u>
At 29th December 2021	<u>20,000</u>
NET BOOK VALUE	
At 29th December 2021	<u>-</u>
At 29th December 2020	<u>5,000</u>

CTS Transport Group Ltd (Registered number: 05008913)

**Notes to the Financial Statements - continued
for the Year Ended 29th December 2021**

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 30th December 2020	132,941	110,007	794,869	8,464	1,046,281
Additions	34,415	250,089	432,750	5,282	722,536
Disposals	-	-	(66,378)	-	(66,378)
At 29th December 2021	<u>167,356</u>	<u>360,096</u>	<u>1,161,241</u>	<u>13,746</u>	<u>1,702,439</u>
DEPRECIATION					
At 30th December 2020	56,465	43,308	380,411	6,646	486,830
Charge for year	14,236	35,191	96,155	2,168	147,750
Eliminated on disposal	-	-	(43,194)	-	(43,194)
At 29th December 2021	<u>70,701</u>	<u>78,499</u>	<u>433,372</u>	<u>8,814</u>	<u>591,386</u>
NET BOOK VALUE					
At 29th December 2021	<u>96,655</u>	<u>281,597</u>	<u>727,869</u>	<u>4,932</u>	<u>1,111,053</u>
At 29th December 2020	<u>76,476</u>	<u>66,699</u>	<u>414,458</u>	<u>1,818</u>	<u>559,451</u>

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

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 30th December 2020	34,174	10,000	539,830	584,004
Additions	-	239,000	305,500	544,500
Transfer to ownership	(25,000)	-	(152,981)	(177,981)
At 29th December 2021	<u>9,174</u>	<u>249,000</u>	<u>692,349</u>	<u>950,523</u>
DEPRECIATION				
At 30th December 2020	27,676	4,946	234,972	267,594
Charge for year	918	21,199	60,994	83,111
Transfer to ownership	(25,000)	-	(76,567)	(101,567)
At 29th December 2021	<u>3,594</u>	<u>26,145</u>	<u>219,399</u>	<u>249,138</u>
NET BOOK VALUE				
At 29th December 2021	<u>5,580</u>	<u>222,855</u>	<u>472,950</u>	<u>701,385</u>
At 29th December 2020	<u>6,498</u>	<u>5,054</u>	<u>304,858</u>	<u>316,410</u>

CTS Transport Group Ltd (Registered number: 05008913)**Notes to the Financial Statements - continued
for the Year Ended 29th December 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		29.12.21	29.12.20
		£	£
Trade debtors		110,793	230,522
Other debtors		139,772	293,221
		<u>250,565</u>	<u>523,743</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		29.12.21	29.12.20
		£	£
Bank loans and overdrafts		39,162	36,232
Hire purchase contracts		180,460	133,801
Trade creditors		229,904	134,368
Taxation and social security		547,982	435,302
Other creditors		19,816	43,677
		<u>1,017,324</u>	<u>783,380</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		29.12.21	29.12.20
		£	£
Bank loans		26,328	62,132
Hire purchase contracts		287,816	92,638
Other creditors		33,366	44,167
		<u>347,510</u>	<u>198,937</u>
Amounts falling due in more than five years:			
Repayable by instalments			
Other loans more 5yrs instal		<u>-</u>	<u>4,167</u>
9. SECURED DEBTS			
The following secured debts are included within creditors:			
		29.12.21	29.12.20
		£	£
Hire purchase contracts		<u>468,276</u>	<u>226,439</u>
The hire purchase and finance lease agreements are secured on the assets to which they relate.			
10. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number: Class:	Nominal value:	29.12.21	29.12.20
		£	£
100 Ordinary	£1	<u>100</u>	<u>100</u>

CTS Transport Group Ltd (Registered number: 05008913)

**Notes to the Financial Statements - continued
for the Year Ended 29th December 2021**

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 29th December 2021 and the period ended 29th December 2020:

	29.12.21	29.12.20
	£	£
Mr D Haines and Mrs S G Haines		
Balance outstanding at start of year	88,861	(1,764)
Amounts advanced	304,884	155,625
Amounts repaid	(264,025)	(65,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>129,720</u>	<u>88,861</u>

