

Company Registration No. 01824384 (England and Wales)

M & H TRANSPORT (HULL) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

M & H TRANSPORT (HULL) LIMITED

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M & H TRANSPORT (HULL) LIMITED**BALANCE SHEET****AS AT 31 MARCH 2022**

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		12,000		16,000
Tangible assets	5		192,112		84,173
			<u>204,112</u>		<u>100,173</u>
Current assets					
Debtors	6	646,320		505,342	
Cash at bank and in hand		106,972		92,809	
		<u>753,292</u>		<u>598,151</u>	
Creditors: amounts falling due within one year	7	(777,584)		(624,036)	
Net current liabilities			<u>(24,292)</u>		<u>(25,885)</u>
Total assets less current liabilities			179,820		74,288
Creditors: amounts falling due after more than one year	8		(94,797)		(37,214)
Provisions for liabilities			<u>(36,501)</u>		<u>(15,993)</u>
Net assets			<u>48,522</u>		<u>21,081</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			48,422		20,981
Total equity			<u>48,522</u>		<u>21,081</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 27 July 2022 and are signed on its behalf by:

M.R. Beaney

Director

Company Registration No. 01824384

M & H TRANSPORT (HULL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

M & H Transport (Hull) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 5 Brough Business Centre, Humber Enterprise Park, Skillings Lane, Brough, HU15 1EN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill is recognised as an asset at cost and is subsequently measured at cost net of amortisation and accumulated impairment losses.

1.4 Tangible fixed assets

Tangible fixed assets are measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% p.a. on written down value
Motor vehicles	25% p.a. on written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use.

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

M & H TRANSPORT (HULL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies **(Continued)**

1.7 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all material timing differences at the balance sheet date.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

M & H TRANSPORT (HULL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies **(Continued)**

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was

	2022	2021
	Number	Number
Total	11	10
	<u> </u>	<u> </u>

M & H TRANSPORT (HULL) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****4 Intangible fixed assets**

	Goodwill
	£
Cost	
At 1 April 2021 and 31 March 2022	40,000
Amortisation	
At 1 April 2021	24,000
Amortisation charged for the year	4,000
At 31 March 2022	28,000
Carrying amount	
At 31 March 2022	12,000
At 31 March 2021	16,000

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2021	166,917
Additions	170,344
At 31 March 2022	337,261
Depreciation	
At 1 April 2021	82,744
Depreciation charged in the year	62,405
At 31 March 2022	145,149
Carrying amount	
At 31 March 2022	192,112
At 31 March 2021	84,173

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	594,135	438,084
Other debtors	52,185	67,258
	646,320	505,342

M & H TRANSPORT (HULL) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****7 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	493,379	354,634
Taxation and social security	47,872	77,872
Other creditors	236,333	191,530
	<u>777,584</u>	<u>624,036</u>

Included in creditors amounts falling due within one year are secured creditors of £49,632 (2021: £9,675).

8 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	94,797	37,214
	<u>94,797</u>	<u>37,214</u>

Included in creditors amounts falling due after more than one year are secured creditors of £94,797 (2021: £37,214).

9 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

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