

**TEALL TRANSPORT (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

Teall Transport (UK) Limited
Financial Statements
For The Year Ended 31 July 2022

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Teall Transport (UK) Limited
Balance Sheet
As at 31 July 2022

Registered number: 07331115

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		18,617		18,617
			<u>18,617</u>		<u>18,617</u>
CURRENT ASSETS					
Debtors	5	61,068		59,513	
Cash at bank and in hand		<u>-</u>		<u>21,454</u>	
		61,068		80,967	
Creditors: Amounts Falling Due Within One Year	6	<u>(39,094)</u>		<u>(19,231)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>21,974</u>		<u>61,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>40,591</u>		<u>80,353</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(39,352)</u>		<u>(49,113)</u>
NET ASSETS			<u>1,239</u>		<u>31,240</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			<u>1,139</u>		<u>31,140</u>
SHAREHOLDERS' FUNDS			<u>1,239</u>		<u>31,240</u>

Teall Transport (UK) Limited
Balance Sheet (continued)
As at 31 July 2022

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

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 Bradley Teall

Director

13 June 2023

The notes on pages 3 to 5 form part of these financial statements.

Teall Transport (UK) Limited
Notes to the Financial Statements
For The Year Ended 31 July 2022

1. General Information

Teall Transport (UK) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07331115. The registered office is 39 High Street, Orpington, Kent, BR6 0JE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.3. Turnover

Turnover represents amounts receivable for goods and services supplied by the company, net of Value Added Tax and trade discounts.

2.4. 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	20% Reducing balance
Fixtures & Fittings	15% Reducing balance
Computer Equipment	25% Reducing balance

2.5. Leases

Assets obtained under 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.

2.6. 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.

Teall Transport (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

2.7. 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 temporary 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 within 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.

2.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.9. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2021: 9)

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 August 2021	33,240	5,410	809	39,459
As at 31 July 2022	33,240	5,410	809	39,459
Depreciation				
As at 1 August 2021	18,044	2,420	378	20,842
As at 31 July 2022	18,044	2,420	378	20,842
Net Book Value				
As at 31 July 2022	15,196	2,990	431	18,617
As at 1 August 2021	15,196	2,990	431	18,617

Teall Transport (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	4,513	4,513
Associated Companies: Teall Transport South Limited	55,000	55,000
VAT	1,555	-
	<u>61,068</u>	<u>59,513</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	30,299	2,202
Bank loans and overdrafts	5,250	-
Corporation tax	1,537	(1)
Other taxes and social security	7	-
VAT	-	14,892
Pension Payable	-	138
Accruals and deferred income	2,000	2,000
Director's loan account	1	-
	<u>39,094</u>	<u>19,231</u>

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

	2022	2021
	£	£
Bank loans	39,352	49,113
	<u>39,352</u>	<u>49,113</u>

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

Bank loans include an amount in relation to advances under a sales invoice finance agreement which are secured under a debenture dated 13 September 2019.

	2022	2021
	£	£
Bank loans and overdrafts	-	49,113

9. Share Capital

	2022	2021
	£	£
Allotted, called up and fully paid		
100 Ordinary Shares of £ 1 each	<u>100</u>	<u>100</u>

10. Ultimate Controlling Party

The company's ultimate controlling party is Lisa Teall by virtue of her ownership of 100% of the issued share capital in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.