

Sam's Transport (Holdings) Limited

Unaudited Financial Statements

for the Year Ended 30 June 2022

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Sam's Transport (Holdings) Limited

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Sam's Transport (Holdings) Limited

Company Information

| | |
|--------------------------|---|
| Directors | Mrs Susan Samra Mr Sam Samra |
| Registered office | West Side Mill Road Rugby Warwickshire CV21 1BZ |
| Accountants | Hawsons Chartered Accountants Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL |

Sam's Transport (Holdings) Limited

(Registration number: 09492658)

Statement of Financial Position as at 30 June 2022

| | Note | 2022 £ | 2021 £ |
|---------------------------------------|------|------------------|------------------|
| Non-Current Assets | | | |
| Property, Plant and Equipment | 3 | 197,713 | 168,409 |
| Investments | | 100 | 100 |
| | | <u>197,813</u> | <u>168,509</u> |
| Current assets | | | |
| Trade and other receivables | 4 | 40,620 | 84,675 |
| Cash at bank and in hand | | 193,558 | 337,494 |
| | | <u>234,178</u> | <u>422,169</u> |
| Current liabilities | 5 | <u>(123,518)</u> | <u>(230,549)</u> |
| Net current assets | | <u>110,660</u> | <u>191,620</u> |
| Total assets less current liabilities | | 308,473 | 360,129 |
| Provisions for liabilities | | <u>(49,428)</u> | <u>(42,103)</u> |
| Net assets | | <u>259,045</u> | <u>318,026</u> |
| Equity | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 258,945 | 317,926 |
| Total equity | | <u>259,045</u> | <u>318,026</u> |

These annual accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

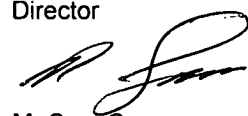
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the Board on 17 January 2023 and signed on its behalf by:



Mrs Susan Samra

Director



Mr Sam Samra

Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Sam's Transport (Holdings) Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

Sam's Transport (Holdings) Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 (Section 1A) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention, except for certain items that have been recorded at fair value.

Revenue

Revenue represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax shall be recognised in respect of all timing differences at the reporting date, except as otherwise required by FRS 102. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that 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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Unrelieved tax losses and other deferred tax assets shall be 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.

Property, Plant and Equipment

Property, Plant and Equipment are stated in the Statement of Financial Position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property, plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| | |
|---------------------|----------------------------|
| Plant and machinery | 25% reducing balance basis |
|---------------------|----------------------------|

Investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Defined contribution pension obligation

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Sam's Transport (Holdings) Limited

Notes to the Financial Statements for the Year Ended 30 June 2022

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

| | 2022 No. | 2021 No. |
|-----------|-------------|-------------|
| Employees | <u>2</u> | <u>2</u> |

3 Property, Plant and Equipment

| | Motor vehicles £ | Plant and machinery £ | Total £ |
|------------------------|------------------------|-----------------------------|-----------------|
| Cost | | | |
| At 1 July 2021 | 144,500 | 252,297 | 396,797 |
| Additions | 41,500 | 82,088 | 123,588 |
| Disposals | <u>(14,500)</u> | <u>(5,250)</u> | <u>(19,750)</u> |
| At 30 June 2022 | <u>171,500</u> | <u>329,135</u> | <u>500,635</u> |
| Depreciation | | | |
| At 1 July 2021 | 33,097 | 195,291 | 228,388 |
| Charge for the year | 43,472 | 40,176 | 83,648 |
| Eliminated on disposal | <u>(5,664)</u> | <u>(3,450)</u> | <u>(9,114)</u> |
| At 30 June 2022 | <u>70,905</u> | <u>232,017</u> | <u>302,922</u> |
| Carrying amount | | | |
| At 30 June 2022 | <u>100,595</u> | <u>97,118</u> | <u>197,713</u> |
| At 30 June 2021 | <u>111,403</u> | <u>57,006</u> | <u>168,409</u> |

4 Trade and other receivables

| | 2022 £ | 2021 £ |
|------------------------------------|---------------|---------------|
| Amounts owed by group undertakings | <u>40,620</u> | <u>84,675</u> |

5 Trade and other payables

| | 2022 £ | 2021 £ |
|------------------------------|----------------|----------------|
| Due within one year | | |
| Taxation and social security | 4,983 | 3,363 |
| Corporation tax liability | 11,435 | 15,756 |
| Accrued expenses | 107,100 | 107,030 |
| Trade payables | <u>-</u> | <u>104,400</u> |
| | <u>123,518</u> | <u>230,549</u> |