Registered number
07222621

L & B Transport Limited

Filleted Accounts

31 March 2022

L & B Transport Limited

Registered number: 07222621

Balance Sheet

as at 31 March 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		4,766		5,957
Current assets					
Debtors	4	18,390		18,140	
Cash at bank and in hand		3,159		9,859	
		21,549		27,999	
Creditors: amounts falling due within one year	5	(13,501)		(17,241)	
Net current assets			8,048		10,758
Total assets less current liabilities			12,814		16,715
Creditors: amounts falling due after more than one year	6		(12,667)		(16,667)
Net assets			147		48
Capital and reserves					
Called up share capital			1		1
Profit and loss account			146		47
Shareholder's funds			147		48

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

L Croft

Director

Approved by the board on 20 October 2022

L & B Transport Limited

Notes to the Accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Employees	**2022**	**2021**
	Number	**Number**

Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2021	7,119	26,945	34,064
At 31 March 2022	7,119	26,945	34,064
Depreciation			
At 1 April 2021	6,717	21,390	28,107
Charge for the year	80	1,111	1,191
At 31 March 2022	6,797	22,501	29,298
Net book value			
At 31 March 2022	322	4,444	4,766
At 31 March 2021	402	5,555	5,957

4 Debtors

	2022	2021
	£	£
Trade debtors	2,229	420
Other debtors	16,161	17,720
	18,390	18,140

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	4,789	7,509
Taxation and social security costs	8,212	9,282
Other creditors	500	450
	13,501	17,241

6 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	12,667	16,667

7 Related party transactions

Ordinary dividends paid during the year to L Croft amounted to £27,000 (2021 : £20,750)

8 Controlling party

The company is under the ultimate control of L Croft by virtue of her shareholding.

9 Other information

L & B Transport Limited is a private company limited by shares and incorporated in England. Its registered office is:

90 Golf Green Road

Jaywick

Clacton on Sea

Essex

CO15 2RN