

REGISTERED NUMBER: NI040137 (Northern Ireland)

Financial Statements
for the Year Ended 31 March 2022
for
Allen Logistics (NI) Ltd

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for the Year Ended 31 March 2022**

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Allen Logistics (NI) Ltd
Company Information
for the Year Ended 31 March 2022

DIRECTORS:	Mr Roger William Allen Mr James Desmond Allen
REGISTERED OFFICE:	Quaker Buildings High Street Lurgan Craigavon Co. Armagh BT66 8BB
BUSINESS ADDRESS:	64a Old Kilmore Road Moirá Craigavon Co. Armagh BT67 0LZ
REGISTERED NUMBER:	NI040137 (Northern Ireland)
ACCOUNTANTS:	McCleary & Company Ltd Chartered Accountants Quaker Buildings High Street Lurgan Craigavon Co. Armagh BT66 8BB
BANKERS:	Danske Bank 39 Market Street Lurgan Co. Armagh BT66 6AB

Allen Logistics (NI) Ltd (Registered number: NI040137)

**Balance Sheet
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		1,063,001		1,006,893
Investments	5		<u>10,000</u>		<u>10,000</u>
			1,073,001		1,016,893
CURRENT ASSETS					
Debtors	6	1,477,622		1,510,641	
Cash at bank and in hand		<u>571,060</u>		<u>569,847</u>	
		2,048,682		2,080,488	
CREDITORS					
Amounts falling due within one year	7	<u>1,555,007</u>		<u>1,546,261</u>	
NET CURRENT ASSETS			<u>493,675</u>		<u>534,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,566,676		1,551,120
CREDITORS					
Amounts falling due after more than one year	8		(460,152)		(564,375)
PROVISIONS FOR LIABILITIES			(169,849)		(154,425)
ACCRUALS AND DEFERRED INCOME			<u>(23,820)</u>		<u>(23,742)</u>
NET ASSETS			<u><u>912,855</u></u>		<u><u>808,578</u></u>

The notes form part of these financial statements

Allen Logistics (NI) Ltd (Registered number: NI040137)

**Balance Sheet - continued
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			912,755		808,478
SHAREHOLDERS' FUNDS			<u>912,855</u>		<u>808,578</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 May 2022 and were signed on its behalf by:

Mr James Desmond Allen - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Allen Logistics (NI) Ltd is a private company, limited by shares, registered in Northern Ireland. 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 represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance and 20% on reducing balance
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Taxation

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Where goods are sold using finance leases, the entity recognises turnover from the sale of goods and the rights to receive future lease payments as a debtor. Minimum lease payments are apportioned between finance income and the reduction of the lease debtor with finance income allocated so as to produce a constant periodic rate of interest on the net investment in the finance lease.

Rentals payable and receivable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Capital grants and other contributions received towards the cost of tangible fixed assets are included in creditors as deferred income and credited to the profit and loss account over the life of the asset. Revenue grants are credited to the profit and loss account so as to match them with the expenditure to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 55 (2021 - 52) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	2,709,958
Additions	357,556
Disposals	(286,552)
At 31 March 2022	<u>2,780,962</u>
DEPRECIATION	
At 1 April 2021	1,703,065
Charge for year	287,272
Eliminated on disposal	(272,376)
At 31 March 2022	<u>1,717,961</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,063,001</u>
At 31 March 2021	<u>1,006,893</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2021 and 31 March 2022	<u>10,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>10,000</u>
At 31 March 2021	<u>10,000</u>

Investments consists of one share in Pall-ex Investments Limited. The fair value at the year end is believed to be unchanged from cost.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	1,062,568	932,181
Amounts owed by group undertakings	327,934	506,223
Other debtors	<u>87,120</u>	<u>72,237</u>
	<u>1,477,622</u>	<u>1,510,641</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	546,796	537,311
Hire purchase contracts	275,792	243,667
Trade creditors	470,567	422,281
Taxation and social security	187,425	243,197
Other creditors	74,427	99,805
	<u>1,555,007</u>	<u>1,546,261</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans	118,710	176,230
Hire purchase contracts	341,442	388,145
	<u>460,152</u>	<u>564,375</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank overdrafts	497,189	500,359
Bank loans	168,317	213,182
Hire purchase contracts	617,234	631,812
	<u>1,282,740</u>	<u>1,345,353</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22	31.3.21
	£	£
Mr James Desmond Allen		
Balance outstanding at start of year	-	-
Amounts advanced	10,687	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,687</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Mr Roger William Allen

Balance outstanding at start of year	20,943	20,984
Amounts advanced	25,220	21,209
Amounts repaid	(21,000)	(21,250)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,163</u>	<u>20,943</u>

Loan balances are repayable on demand. The interest rate applied is the official rate for beneficial loan arrangements.

11. **RELATED PARTY DISCLOSURES**

At the year end a loan balance of £327,934 (2021: £506,223) was due from Gort More Holding Ltd, which owns 100% of the company's issued share capital.

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.