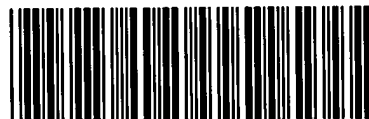


COMPANY REGISTRATION NUMBER: 04494452

**Rory J Holbrook Limited**  
**Financial statements**  
**For the period ended**  
**31 March 2023**

FRIDAY



\*ACJFBØK1\*

A08

29/12/2023

#235

COMPANIES HOUSE

# **Rory J Holbrook Limited**

## **Financial statements**

**Period from 1 January 2022 to 31 March 2023**

---

<b>Contents</b>	<b>Page</b>
Officers and professional advisers	<b>1</b>
Strategic report	<b>2</b>
Director's report	<b>3</b>
Independent auditor's report to the member	<b>5</b>
Statement of income and retained earnings	<b>9</b>
Statement of financial position	<b>10</b>
Notes to the financial statements	<b>11</b>

# **Rory J Holbrook Limited**

## **Officers and professional advisers**

---

**Director**

Mr R J Holbrook

**Registered office**

Roudham Road  
East Harling  
Attleborough  
Norfolk  
NR16 2QN

**Auditor**

Lovewell Blake LLP  
Chartered accountants & statutory auditor  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

# Rory J Holbrook Limited

## Strategic report

Period from 1 January 2022 to 31 March 2023

---

The director presents the strategic report for Rory J Holbrook Limited for the period ended 31 March 2023.

### Principal activities

The principal activity of the company continued to be the provision of haulage services, plant hire and aggregate supply.

### Results

The director is pleased to report the company has had a successful trading period, despite continued challenges presented by inflation and the cost of living crisis. Turnover has grown by 42% (after accounting for the differing period lengths) from £16.9m to £30.1m (£24.1m for 12 months pro-rated), with gross profit increasing by 42% from £2.6m to £3.7m. This continued growth has been fuelled by the investment in the vehicle fleet and increased efficiency across the company's activities.

Despite the increased activity, operating profit has remained the same (decrease of £0.3m for 12 months pro-rated). The director is satisfied by the increase in member funds to £3.1m (2021: £1.8m).

### Key performance indicators

The director considers the turnover and gross profit percentage to be the key performance indicators of the business, and is satisfied with the 42% increase in turnover. The gross profit percentage has decreased from 15% to 12% which is expected to vary based on the sales mix from year to year which is as a result of the increase in turnover this period. These results indicate the strong health of the company. The director is confident of continued steady growth in turnover and profit margins during the next financial period.

### Future outlook

The business environment in which the company operates continues to be challenging. With these uncertainties in mind, the directors are aware that any plans for the future development of the business may be subject to unforeseen events outside of other control. This has been seen with the high levels of inflation, energy prices and the overall cost of living crisis. The company manages its costs where it can and looks for any efficiencies where available.

### Risks

The principal risks that the company faces are a downturn in economic conditions, interest rate risk, inflation, energy price rises and credit risk. Interest rate risk is mitigated by the finance the company obtains in the form of bank loans or finance lease for asset purchases, being taken out at fixed interest rates for the duration of the finance agreement. The credit risk is mitigated by the director regularly reviewing the amounts owed to the company by customers and is in regular contact with customers.

Throughout the year we believe that we constantly met customer expectations.

This report was approved by the board of directors on 22/12/2023 and signed on behalf of the board by:

Mr R J Holbrook  
Director



Registered office:  
Roudham Road  
East Harling  
Attleborough  
Norfolk  
NR16 2QN

# **Rory J Holbrook Limited**

## **Director's report**

### **Period from 1 January 2022 to 31 March 2023**

---

The director presents his report and the financial statements of the company for the period ended 31 March 2023.

#### **Principal activities**

The principal activities of the company during the year continued to be the provision of haulage services, plant hire and aggregate supply.

#### **Director**

The director who served the company during the period was as follows:

Mr R J Holbrook

#### **Dividends**

The director does not recommend the payment of a dividend.

#### **Director's responsibilities statement**

The director is responsible for preparing the strategic report, director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial period. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

# Rory J Holbrook Limited

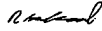
## Director's report *(continued)*

**Period from 1 January 2022 to 31 March 2023**

---

This report was approved by the board of directors on 22/12/2023 ..... and signed on behalf of the board by:

Mr R J Holbrook  
Director



Registered office:  
Roudham Road  
East Harling  
Attleborough  
Norfolk  
NR16 2QN

# **Rory J Holbrook Limited**

## **Independent auditor's report to the member of Rory J Holbrook Limited**

**Period from 1 January 2022 to 31 March 2023**

---

### **Opinion**

We have audited the financial statements of Rory J Holbrook Limited (the 'company') for the period ended 31 March 2023 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The director is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **Rory J Holbrook Limited**

## **Independent auditor's report to the member of Rory J Holbrook Limited** *(continued)*

**Period from 1 January 2022 to 31 March 2023**

---

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the director's report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the director's report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the director**

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.



# **Rory J Holbrook Limited**

## **Independent auditor's report to the member of Rory J Holbrook Limited** *(continued)*

**Period from 1 January 2022 to 31 March 2023**

---

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- Performing audit work over the completeness of revenue by testing a sample of sales; and
- Performing audit work over the existence and the recoverability of the debtors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

# Rory J Holbrook Limited

## Independent auditor's report to the member of Rory J Holbrook Limited *(continued)*

Period from 1 January 2022 to 31 March 2023

---

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the company's member, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Scarlett FCA (Senior Statutory Auditor)

For and on behalf of  
Lovewell Blake LLP  
Chartered accountants & statutory auditor  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

22 December 2023

# Rory J Holbrook Limited

## Statement of income and retained earnings

Period from 1 January 2022 to 31 March 2023

	Note	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
Turnover	4	30,102,738	16,910,930
Cost of sales		(26,446,612)	(14,295,337)
<b>Gross profit</b>		<b>3,656,126</b>	<b>2,615,593</b>
Administrative expenses		(2,122,299)	(1,183,453)
Other operating income	5	7,233	143,419
<b>Operating profit</b>	6	<b>1,541,060</b>	<b>1,575,559</b>
Other interest receivable and similar income	9	162	296
Interest payable and similar expenses	10	(572,611)	(398,508)
<b>Profit before taxation</b>		<b>968,611</b>	<b>1,177,347</b>
Tax on profit	11	288,642	(308,353)
<b>Profit for the financial period and total comprehensive income</b>		<b>1,257,253</b>	<b>868,994</b>
<b>Retained earnings at the start of the period</b>		<b>1,815,958</b>	<b>946,964</b>
<b>Retained earnings at the end of the period</b>		<b>3,073,211</b>	<b>1,815,958</b>

All the activities of the company are from continuing operations.

The notes on pages 11 to 20 form part of these financial statements.

# Rory J Holbrook Limited

## Statement of financial position

31 March 2023

	Note	31 Mar 23 £	£	31 Dec 21 £	£
<b>Fixed assets</b>					
Tangible assets	12		11,409,309		8,395,708
<b>Current assets</b>					
Stocks	13	1,085,545		675,511	
Debtors	14	5,987,032		4,553,309	
Cash at bank and in hand		128,992		347,039	
		<u>7,201,569</u>		<u>5,575,859</u>	
<b>Creditors: Amounts falling due within one year</b>	15	<u>(8,332,097)</u>		<u>(6,491,233)</u>	
<b>Net current liabilities</b>			<u>(1,130,528)</u>		<u>(915,374)</u>
<b>Total assets less current liabilities</b>			10,278,781		7,480,334
<b>Creditors: Amounts falling due after more than one year</b>	16		(6,509,786)		(4,904,365)
<b>Provisions</b>					
Taxation including deferred tax	18		<u>(695,684)</u>		<u>(759,911)</u>
<b>Net assets</b>			<u>3,073,311</u>		<u>1,816,058</u>
<b>Capital and reserves</b>					
Called up share capital	22		100		100
Profit and loss account	23		<u>3,073,211</u>		<u>1,815,958</u>
<b>Member funds</b>			<u>3,073,311</u>		<u>1,816,058</u>

These financial statements were approved by the board of directors and authorised for issue on ..22/12/2023....., and are signed on behalf of the board by:

Mr R J Holbrook  
Director



Company registration number: 04494452

The notes on pages 11 to 20 form part of these financial statements.

# **Rory J Holbrook Limited**

## **Notes to the financial statements**

**Period from 1 January 2022 to 31 March 2023**

---

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Roudham Road, East Harling, Attleborough, Norfolk, NR16 2QN.

These financial statements cover the period from 1 January 2022 to 31 March 2023. The comparatives are therefore not entirely comparable.

### **2. Statement of compliance**

The financial statements of Rory J Holbrook Limited have been prepared in compliance with Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Holbrook Group Holdings Limited, which can be obtained from Companies House. As such, advantage has been taken of not preparing a cash flow statement for the company, as specified by under paragraph 1.12 of FRS 102.

# Rory J Holbrook Limited

## Notes to the financial statements *(continued)*

Period from 1 January 2022 to 31 March 2023

---

### 3. Accounting policies *(continued)*

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### (a) Significant judgements

The director is of the opinion that the judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies have not had a significant effect on the amounts recognised in the financial statements.

##### (b) Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

#### Depreciation

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment and the accounting policies for the useful economic lives for each class of asset.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Rental income is recognised on a straight line basis in line with the lease in place.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

# Rory J Holbrook Limited

## Notes to the financial statements *(continued)*

Period from 1 January 2022 to 31 March 2023

---

### 3. Accounting policies *(continued)*

#### Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

All tangible assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	-	20% straight line
Office and computer equipment	-	15% reducing balance
Motor vehicles	-	20% reducing balance & 10% straight line
Plant and equipment	-	15% reducing balance

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

# Rory J Holbrook Limited

## Notes to the financial statements *(continued)*

Period from 1 January 2022 to 31 March 2023

### 4. Turnover

Turnover arises from:

	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
Sale of goods	13,972,400	8,588,219
Rendering of services	12,494,012	7,817,244
Airport work	3,636,326	505,467
	<u>30,102,738</u>	<u>16,910,930</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

### 5. Other operating income

	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
Government grant income	–	118,036
Other operating income	7,233	25,383
	<u>7,233</u>	<u>143,419</u>

### 6. Operating profit

Operating profit or loss is stated after charging/crediting:

	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
Depreciation of tangible assets	2,410,411	1,287,656
Gains on disposal of tangible assets	(27,772)	(87,426)
Impairment of trade debtors	5,149	–
Fees payable for the audit of the financial statements	14,000	8,600
	<u>2,401,788</u>	<u>1,208,830</u>

### 7. Staff costs

The average number of persons employed by the company during the period, including the director, amounted to:

	31 Mar 23 No.	31 Dec 21 No.
Management staff	1	1
Number of drivers	75	48
Number of administrative staff	13	11
Number of other staff - Brandon staff	13	8
	<u>102</u>	<u>68</u>



# Rory J Holbrook Limited

## Notes to the financial statements *(continued)*

### Period from 1 January 2022 to 31 March 2023

#### 7. Staff costs *(continued)*

The aggregate payroll costs incurred during the period, relating to the above, were:

	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
Wages and salaries	5,435,210	2,546,254
Social security costs	594,401	251,335
Other pension costs	119,368	53,767
	<u>6,148,979</u>	<u>2,851,356</u>

#### 8. Director's remuneration

The director's aggregate remuneration in respect of qualifying services was:

	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
Remuneration	63,862	52,087
Company contributions to defined contribution pension plans	1,328	1,076
	<u>65,190</u>	<u>53,163</u>

The number of directors who accrued benefits under company pension plans was as follows:

	31 Mar 23 No.	31 Dec 21 No.
Defined contribution plans	<u>1</u>	<u>1</u>

#### 9. Other interest receivable and similar income

	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
Interest on cash and cash equivalents	<u>162</u>	<u>296</u>

#### 10. Interest payable and similar expenses

	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
Interest on obligations under finance leases and hire purchase contracts	540,830	339,206
Interest on late payment of taxes	12,781	2,575
Other interest payable and similar charges	19,000	56,727
	<u>572,611</u>	<u>398,508</u>

# Rory J Holbrook Limited

## Notes to the financial statements *(continued)*

Period from 1 January 2022 to 31 March 2023

### 11. Tax on profit

#### Major components of tax (income)/expense

	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
<b>Current tax:</b>		
Adjustments in respect of prior periods	–	(1,615)
Reversal of group relief no longer surrendered	–	(10,053)
Surrendering prior year losses	–	(28,576)
Prior period R&D claim	(224,415)	–
Total current tax	<u>(224,415)</u>	<u>(40,244)</u>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	(64,227)	348,597
<b>Tax on profit</b>	<u>(288,642)</u>	<u>308,353</u>

The effect of capital allowances and depreciation relates to the super deduction additional 30% in allowances which has been claimed over and above the additions value in the year. The effect of different UK tax rates on some earnings represents the increase in deferred tax due to some of it being recognised at 25% rather than 19%. This is detailed further in note 19.

#### Reconciliation of tax (income)/expense

The tax assessed on the profit on ordinary activities for the period is lower than (2021: higher than) the standard rate of corporation tax in the UK of 19% (2021: 19%).

The differences are explained below:-

	Period from 1 Jan 22 to 31 Mar 23 £	Year to 31 Dec 21 £
Profit on ordinary activities before taxation	968,611	1,177,347
Profit on ordinary activities by rate of tax	184,036	223,696
Adjustment to tax charge in respect of prior periods	–	(1,615)
Effect of expenses not deductible for tax purposes	48,640	15,208
Effect of capital allowances and depreciation	(259,230)	(125,355)
Effect of different UK tax rates on some earnings	(37,673)	196,419
Prior period R&D claim	(224,415)	–
<b>Tax on profit</b>	<u>(288,642)</u>	<u>308,353</u>

# Rory J Holbrook Limited

## Notes to the financial statements (continued)

Period from 1 January 2022 to 31 March 2023

### 12. Tangible assets

	Property improve- ments £	Office and computer equipment £	Motor vehicles £	Plant and equipment £	Total £
<b>Cost</b>					
At 1 January 2022	374,180	61,178	10,162,186	2,770,542	13,368,086
Additions	3,696	18,653	4,828,537	598,354	5,449,240
Disposals	—	—	(48,500)	(19,000)	(67,500)
<b>At 31 March 2023</b>	<b>377,876</b>	<b>79,831</b>	<b>14,942,223</b>	<b>3,349,896</b>	<b>18,749,826</b>
<b>Depreciation</b>					
At 1 January 2022	176,694	41,998	4,199,297	554,389	4,972,378
Charge for the period	93,429	13,407	1,857,901	445,674	2,410,411
Disposals	—	—	(36,530)	(5,742)	(42,272)
<b>At 31 March 2023</b>	<b>270,123</b>	<b>55,405</b>	<b>6,020,668</b>	<b>994,321</b>	<b>7,340,517</b>
<b>Carrying amount</b>					
<b>At 31 March 2023</b>	<b>107,753</b>	<b>24,426</b>	<b>8,921,555</b>	<b>2,355,575</b>	<b>11,409,309</b>
At 31 December 2021	197,486	19,180	5,962,889	2,216,153	8,395,708

### Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £	Plant and equipment £	Total £
<b>At 31 March 2023</b>	<b>5,959,004</b>	<b>2,553,559</b>	<b>8,512,563</b>
At 31 December 2021	4,401,387	2,011,313	6,412,700

### 13. Stocks

	<b>31 Mar 23</b> £	31 Dec 21 £
Raw materials and consumables	1,085,545	675,511

### 14. Debtors

	<b>31 Mar 23</b> £	31 Dec 21 £
Trade debtors	4,646,583	3,507,814
Amounts owed by group undertakings	557,899	198,629
Prepayments and accrued income	537,916	526,123
Other debtors	244,634	320,743
	<b>5,987,032</b>	<b>4,553,309</b>

# Rory J Holbrook Limited

## Notes to the financial statements *(continued)*

### Period from 1 January 2022 to 31 March 2023

#### 15. Creditors: Amounts falling due within one year

	31 Mar 23	31 Dec 21
	£	£
Bank loans	100,514	79,968
Trade creditors	2,587,462	1,972,229
Amounts owed to group undertakings	109,923	138,695
Accruals and deferred income	306,866	184,861
Social security and other taxes	344,730	67,529
Obligations under finance leases and hire purchase contracts	2,545,534	2,211,534
Invoice discounting creditor	2,227,666	1,733,091
Other creditors	109,402	103,326
	<u>8,332,097</u>	<u>6,491,233</u>

Bank loans are unsecured.

The obligations under finance leases and hire purchase contracts are secured on the assets which have been financed.

The invoice discounting creditor is secured by an all assets debenture, a corporate guarantee, a personal guarantee given by Mr R J Holbrook for £120,000 and an unlimited warranty given by Mr R J Holbrook.

#### 16. Creditors: Amounts falling due after more than one year

	31 Mar 23	31 Dec 21
	£	£
Bank loans	207,591	338,235
Obligations under finance leases and hire purchase contracts	6,302,195	4,566,130
	<u>6,509,786</u>	<u>4,904,365</u>

The obligations under finance leases and hire purchase contracts are secured on the assets which have been financed.

Bank loans are made up of three separate loans. The first is a £250k loan taken out February 2021 and repayable over 5 years, being fully repaid March 2026. The interest rate is 10.2% per annum and this loan is unsecured.

The second and third are loans of £106k and £85k respectively. Both are repayable over 5 years, being fully repaid March 2026. The interest rate of both is 5.06% per annum and both are unsecured.

#### 17. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	31 Mar 23	31 Dec 21
	£	£
Not later than 1 year	2,545,534	2,211,534
Later than 1 year and not later than 5 years	6,302,195	4,566,130
	<u>8,847,729</u>	<u>6,777,664</u>

# Rory J Holbrook Limited

## Notes to the financial statements *(continued)*

Period from 1 January 2022 to 31 March 2023

### 18. Provisions

	Deferred tax (note 19) £
At 1 January 2022	759,911
Charge against provision	(64,227)
At 31 March 2023	<u>695,684</u>

### 19. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	31 Mar 23 £	31 Dec 21 £
Included in provisions (note 18)	<u>695,684</u>	<u>759,911</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	31 Mar 23 £	31 Dec 21 £
Accelerated capital allowances	2,195,864	1,310,507
Unused tax losses	(1,493,844)	(545,120)
Other timing differences	(6,336)	(5,476)
	<u>695,684</u>	<u>759,911</u>

Deferred tax has been recognised based on the rate for the period that it is expected to unwind during. Therefore all of the above deferred tax is included at 25%.

### 20. Employee benefits

#### Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £119,368 (2021: £53,767).

### 21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	31 Mar 23 £	31 Dec 21 £
Recognised in other operating income:		
Government grants recognised directly in income	<u>—</u>	<u>118,036</u>

# Rory J Holbrook Limited

## Notes to the financial statements *(continued)*

Period from 1 January 2022 to 31 March 2023

---

### 22. Called up share capital

Issued, called up and fully paid

	31 Mar 23		31 Dec 21	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 23. Reserves

Called up share capital - this reserve represents the nominal value of shares that have been issued.

Profit and loss account - This reserve records retained earnings and accumulated losses.

### 24. Contingencies

The company is part of the Holbrook Group Holdings Limited VAT group and as such has a responsibility for the liabilities of the fellow subsidiary companies Attleborough Service Centre (Norfolk) Limited and G T Commercials Limited, as well as the parent company Holbrook Group Holdings Limited. At the balance sheet date, the total creditor balance for the other group companies amounted to £1,070 (2021: £2,015).

The company is also party to a cross guarantee given to Bibby Invoice Discounting Ltd in respect of the invoice discounting facility of the company and Attleborough Service Centre (Norfolk) Limited. At the balance sheet date, the total contingent liability under this guarantee amounted to £12,807 (2021: £Nil).

### 25. Controlling party

The immediate and ultimate parent company is Holbrook Group Holdings Ltd, a company registered in England. Group consolidated accounts are publicly available and can be obtained from the registrar of companies.

The registered office of the parent company is Roudham Road, East Harling, Attleborough, Norfolk, NR16 2QN.