

Unaudited Financial Statements for the Year Ended 30 April 2022

for

**Allways International (Freight)
Forwarding Limited**

**Contents of the Financial Statements
for the year ended 30 April 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Allways International (Freight)
Forwarding Limited**

**Company Information
for the year ended 30 April 2022**

DIRECTORS:

M C Phillips
M Bromley

REGISTERED OFFICE:

101 Chandlers Way
Temple Farm Industrial Estate
Southend-on-Sea
Essex
SS2 5SE

REGISTERED NUMBER:

03685518 (England and Wales)

**Allways International (Freight)
Forwarding Limited (Registered number: 03685518)**

**Balance Sheet
30 April 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		375
Tangible assets	5		475,636		510,029
Investments	6		<u>962</u>		<u>962</u>
			476,598		511,366
CURRENT ASSETS					
Debtors	7	494,654		491,355	
Cash at bank		<u>91,142</u>		<u>236,650</u>	
		585,796		728,005	
CREDITORS					
Amounts falling due within one year	8	<u>403,647</u>		<u>726,058</u>	
NET CURRENT ASSETS			<u>182,149</u>		<u>1,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			658,747		513,313
CREDITORS					
Amounts falling due after more than one year	9		(30,483)		(63,175)
PROVISIONS FOR LIABILITIES			<u>(10,845)</u>		<u>(11,664)</u>
NET ASSETS			<u>617,419</u>		<u>438,474</u>
CAPITAL AND RESERVES					
Called up share capital			150		150
Capital redemption reserve			(359,850)		(359,850)
Retained earnings			<u>977,119</u>		<u>798,174</u>
SHAREHOLDERS' FUNDS			<u>617,419</u>		<u>438,474</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

**Allways International (Freight)
Forwarding Limited (Registered number: 03685518)**

**Balance Sheet - continued
30 April 2022**

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 30 January 2023 and were signed on its behalf by:

M C Phillips - Director

**Notes to the Financial Statements
for the year ended 30 April 2022**

1. STATUTORY INFORMATION

Allways International (Freight) Forwarding Limited is a private company, limited by shares, registered in England and Wales. 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 10% on cost

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 30 April 2022

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2021	
and 30 April 2022	<u>7,500</u>
AMORTISATION	
At 1 May 2021	7,125
Charge for year	<u>375</u>
At 30 April 2022	<u>7,500</u>
NET BOOK VALUE	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>375</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2021				
and 30 April 2022	<u>580,785</u>	<u>50,385</u>	<u>16,000</u>	<u>647,170</u>
DEPRECIATION				
At 1 May 2021	91,810	45,064	267	137,141
Charge for year	<u>29,039</u>	<u>2,154</u>	<u>3,200</u>	<u>34,393</u>
At 30 April 2022	<u>120,849</u>	<u>47,218</u>	<u>3,467</u>	<u>171,534</u>
NET BOOK VALUE				
At 30 April 2022	<u>459,936</u>	<u>3,167</u>	<u>12,533</u>	<u>475,636</u>
At 30 April 2021	<u>488,975</u>	<u>5,321</u>	<u>15,733</u>	<u>510,029</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2022

5. **TANGIBLE FIXED ASSETS - continued**

Included in tangible fixed assets, land and property, are two properties, one situated at the UK trading address and the second, a partial investment property, sited in Poland.

The company revalued its non investment property in the UK, the valuation undertaken in March 2018 by Dedman Gray for the purposes of a capital redemption calculation..

The revaluation amount was taken to the profit and loss account reserve, less the associated deferred tax provision and the property is being depreciated on the revalued amount at 2% per annum.

The company has not revalued its investment property since 30 April 2018 when completion was only just finalised.

Market values obtained at 30 April 2021 by qualified external agents show fair values combined of £580,785 however the directors are of the opinion that the current market values are not materially different.

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 May 2021	
and 30 April 2022	<u>962</u>
NET BOOK VALUE	
At 30 April 2022	<u>962</u>
At 30 April 2021	<u>962</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	409,383	433,687
Other debtors	<u>85,271</u>	<u>57,668</u>
	<u>494,654</u>	<u>491,355</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Bank loans and overdrafts	10,000	231,355
Trade creditors	166,388	249,537
Taxation and social security	78,705	98,594
Other creditors	<u>148,554</u>	<u>146,572</u>
	<u>403,647</u>	<u>726,058</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans	<u>30,483</u>	<u>63,175</u>

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M C Phillips.

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.