

Unaudited Financial Statements
For The Year Ended 31 March 2022
for
IHT Bulk Transport Limited

Butler & Co (Bishops Waltham) Limited
Chartered Accountants
Avalon House
Waltham Business Park
Brickyard Road, Swanmore
Southampton
Hampshire
SO32 2SA

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For The Year Ended 31 March 2022**

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IHT Bulk Transport Limited
Company Information
For The Year Ended 31 March 2022

DIRECTOR: I Hellawell

REGISTERED OFFICE: 54 Waterloo Cottages
Church Street
Micheldever
Winchester
Hampshire
SO21 3DB

REGISTERED NUMBER: 04376349 (England and Wales)

ACCOUNTANTS: Butler & Co (Bishops Waltham) Limited
Chartered Accountants
Avalon House
Waltham Business Park
Brickyard Road, Swanmore
Southampton
Hampshire
SO32 2SA

IHT Bulk Transport Limited (Registered number: 04376349)

**Balance Sheet
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>2,910</u>		<u>4,157</u>
			2,910		4,157
CURRENT ASSETS					
Debtors	7	36,885		26,240	
Cash at bank		<u>32,250</u>		<u>22,606</u>	
		69,135		48,846	
CREDITORS					
Amounts falling due within one year	8	<u>40,565</u>		<u>24,702</u>	
NET CURRENT ASSETS			<u>28,570</u>		<u>24,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,480		28,301
PROVISIONS FOR LIABILITIES			<u>553</u>		<u>790</u>
NET ASSETS			<u>30,927</u>		<u>27,511</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>30,827</u>		<u>27,411</u>
SHAREHOLDERS' FUNDS			<u>30,927</u>		<u>27,511</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 director acknowledges his 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 notes form part of these financial statements

Balance Sheet - continued
31 March 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 June 2022 and were signed by:

I Hellawell - Director

**Notes to the Financial Statements
For The Year Ended 31 March 2022**

1. STATUTORY INFORMATION

IHT Bulk Transport 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 ten 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.

Improvements to property	- Straight line over 20 years
Plant and machinery	- Straight line over 15 years
Fixtures and equipment	- 10% reducing balance basis
Motor vehicles	- 25% reducing balance basis
Computer equipment	- Straight line over 4 years

Taxation

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

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

3. ACCOUNTING POLICIES - continued**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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>61,907</u>
AMORTISATION	
At 1 April 2021 and 31 March 2022	<u>61,907</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>-</u></u>
At 31 March 2021	<u><u>-</u></u>

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and equipment £
COST			
At 1 April 2021 and 31 March 2022	<u>4,736</u>	<u>8,081</u>	<u>2,068</u>
DEPRECIATION			
At 1 April 2021	4,499	7,309	1,786
Charge for year	<u>237</u>	<u>187</u>	<u>28</u>
At 31 March 2022	<u>4,736</u>	<u>7,496</u>	<u>1,814</u>
NET BOOK VALUE			
At 31 March 2022	<u><u>-</u></u>	<u><u>585</u></u>	<u><u>254</u></u>
At 31 March 2021	<u><u>237</u></u>	<u><u>772</u></u>	<u><u>282</u></u>

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

6. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>23,095</u>	<u>4,193</u>	<u>42,173</u>
DEPRECIATION			
At 1 April 2021	20,478	3,944	38,016
Charge for year	<u>654</u>	<u>141</u>	<u>1,247</u>
At 31 March 2022	<u>21,132</u>	<u>4,085</u>	<u>39,263</u>
NET BOOK VALUE			
At 31 March 2022	<u>1,963</u>	<u>108</u>	<u>2,910</u>
At 31 March 2021	<u>2,617</u>	<u>249</u>	<u>4,157</u>

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

	31.3.22 £	31.3.21 £
Trade debtors	36,562	25,953
Prepayments	<u>323</u>	<u>287</u>
	<u>36,885</u>	<u>26,240</u>

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

	31.3.22 £	31.3.21 £
Trade creditors	23,377	7,905
Tax	2,223	3,929
Social security and other taxes	778	657
VAT	3,550	3,987
Net wages payable	2,964	2,624
Pension contributions payable	237	210
Directors' current accounts	1,888	1,015
Accrued expenses	<u>5,548</u>	<u>4,375</u>
	<u>40,565</u>	<u>24,702</u>

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.