

Registration number 00358578

P.S.A Transport Limited

Directors' report and financial statements

for the year ended 31 December 2020



P.S.A Transport Limited

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P.S.A Transport Limited

Company information

Directors	G Hinc
	A Hass
	M Matuszek
Company number	00358578
Auditors	Viva Accounting Ltd
	125 Dale Hall Lane
	Ipswich
	Suffolk
	IP1 4LS
Business address	Suite 7b
	Unit 2
	Orwell House
	Felixstowe
	IP11 3QQ

P.S.A Transport Limited

Directors' report

for the year ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Principal activity

The principal activity of the company was that of shipping and freight forwarding agents

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and 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 directors are 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. They are 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.

In so far as the directors are aware:

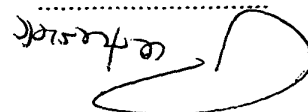
- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Viva Accounting Ltd are deemed to be reappointed in accordance with an elective resolution made under Section 386(1) of the Companies Act 1985 which continues in force under the Companies Act 2006. This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 18 January 2021 and signed on its behalf by

M Matuszek
Director



**Independent auditor's report to the shareholders of
P.S.A Transport Limited**

We have audited the financial statements of P.S.A Transport Limited for the year ended 31 December 2020 which comprise the Statement of financial position, the statement of comprehensive income, the Reconciliation of Movements in Shareholders' Funds and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, 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 members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below:

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006.

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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

**Independent auditor's report to the shareholders of
P.S.A Transport Limited**

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



.....
A P Valembois BA(Hons) ACA (senior statutory auditor)
For and on behalf of Viva Accounting Ltd

18 January 2021

**125 Dale Hall Lane
Ipswich
Suffolk
IP1 4LS**

P.S.A Transport Limited
Statement of Comprehensive Income
for the year ended 31 December 2020

		Continuing operations	
		2020	2019
	Notes	£	£
Turnover	2	2,404,436	2,839,135
Cost of sales		(1,952,798)	(2,368,454)
Gross profit		451,638	470,681
Administrative expenses		(384,121)	(427,086)
Other operating income		9,620	8,710
Operating profit	3	77,137	52,305
Interest payable and similar charges		(6,887)	(1,264)
Profit on ordinary activities before taxation		70,250	51,041
Tax on profit on ordinary activities		-	-
Profit for the year		70,250	51,041
Retained profit brought forward		102,790	51,749
Retained profit carried forward		173,040	102,790

There are no recognised gains or losses other than the profit or loss for the above two financial years.

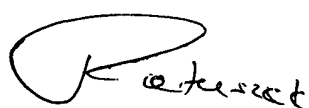
The notes on pages 6 to 9 form an integral part of these financial statements.

P.S.A Transport Limited
Statement of Financial Position

as at 31 December 2020

		2020		2019	
	Notes	£	£	£	£
Tangible assets	5		129,607		169,274
Current assets					
Debtors	6	439,157		334,573	
Cash at bank and in hand		224,977		91,072	
		<u>664,134</u>		<u>425,645</u>	
Creditors: within 1 year	7	(339,963)		(236,478)	
		<u></u>		<u></u>	
Net current assets			324,171		189,167
			<u></u>		<u></u>
Total assets less current liabilities					
Creditors: more than 1 year			(50,000)		(24,913)
			<u></u>		<u></u>
Net assets			403,778		333,528
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	8		220,738		220,738
Share options reserve			10,000		10,000
Profit and loss account	9		173,040		102,790
			<u></u>		<u></u>
Shareholders' funds	10		403,778		333,528
			<u></u>		<u></u>

The financial statements were approved by the Board on 18 January 2021 and signed on its behalf by



M Matuszek

The notes on pages 6 to 9 form an integral part of these financial statements.

P.S.A Transport Limited

Notes to the financial statements for the year ended 31 December 2020

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 50 years, improvements 10 year straight line
Fixtures, fittings and equipment	-	25% reducing balance, computer equipment 4 year straight line

1.4. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2020	2019
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	10,589	9,062
Loss on disposal of fixed assets	2,724	437
Net foreign exchange gain	(4,222)	(1,055)

P.S.A Transport Limited

**Notes to the financial statements
for the year ended 31 December 2020**

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4. Directors' remuneration

	2020	2019
	£	£
Remuneration and other benefits	55,500	52,500

5. Tangible fixed assets

	Land and buildings freehold	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2020	185,452	44,691	230,143
Additions	-	3,647	3,647
Disposals	-	(40,243)	(40,243)
At 31 December 2020	185,452	8,095	193,547
Depreciation			
At 1 January 2020	55,700	5,169	60,869
Charge for the year	5,619	4,970	10,589
On disposal	-	(7,518)	(7,518)
At 31 December 2020	61,319	2,621	63,640
Net book values			
At 31 December 2020	124,133	5,474	129,607
At 31 December 2019	129,752	39,522	169,274

6. Debtors

	2020	2019
	£	£
Trade debtors	436,996	320,472
Other debtors	2,161	14,101
	439,157	334,573

P.S.A Transport Limited

**Notes to the financial statements
for the year ended 31 December 2020**

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7. Creditors: amounts falling due within one year	2020	2019
	£	£
Hire purchase	-	7,700
Trade creditors	231,148	154,826
Other taxes and social security costs	10,195	11,908
Other creditors	1,459	1,509
Accruals and deferred income	97,161	60,535
	<u>339,963</u>	<u>236,478</u>
8. Share capital	2020	2019
	£	£
Authorised		
220,738 Ordinary shares of £1 each	220,738	220,738
Allotted, called up and fully paid		
220,738 Ordinary shares of £1 each	220,738	220,738
Equity Shares		
220,738 Ordinary shares of £1 each	220,738	220,738
9. Equity Reserves	Profit and loss account	Total
	£	£
At 1 January 2020	102,790	102,790
Profit for the year	70,250	70,250
At 31 December 2020	<u>173,040</u>	<u>173,040</u>

P.S.A Transport Limited

Notes to the financial statements for the year ended 31 December 2020

..... continued

10. Reconciliation of movements in shareholders' funds	2020	2019
	£	£
Profit for the year	70,250	51,041
Opening shareholders' funds	333,528	282,487
Closing shareholders' funds	<u>403,778</u>	<u>333,528</u>

11. Ultimate parent company

The directors consider that the ultimate parent undertaking of this company is C. Hartwig Gdynia S.A, a company incorporated in Poland, by virtue of owning 100% issued share capital of this company.

C. Hartwig Gdynia S.A, is the smallest and largest group to consolidate financial statements.

Copies of the C. Hartwig Gdynia S.A group financial statements are publicly available and can be obtained from

ul. Slaska 47
81 – 310 Gdynia
Poland

12. Contingent liabilities

An insurance company has provided HM Customs & Excise with a guarantee in the sum of £25,000 (2019: £25,000) in respect of the company's duty deferment account.

13. Related party disclosure

During the year the company made sales amounting to £621,759 (2019 : £287,657) to C. Hartwig Gdynia S.A, and purchases amounting to £2,911 (2019: £1,351) from the latter.

At the year end the company owed £759 (2019: £153) to C. Hartwig Gdynia S.A.

At the year end the company was owed £129,562 (2019: £97,940) from C. Hartwig Gdynia S.A.

P.S.A Transport Limited

The following pages do not form part of the statutory accounts.

P.S.A Transport Limited
Detailed trading profit and loss account
and expenses schedule
for the year ended 31 December 2020

	2020		2019	
	£	£	£	£
Sales		2,394,436		2,839,135
Other income		10,000		-
		<hr/>		<hr/>
		2,404,436		2,839,135
Cost of sales				
Purchases	1,958,798		2,368,454	
	<hr/>		<hr/>	
		(1,958,798)		(2,368,454)
		<hr/>		<hr/>
Gross profit	19%	451,638		470,681
Administrative expenses				
Wages and salaries	210,801		250,809	
Directors' remuneration	55,500		52,500	
Employer's NI contributions	21,304		24,783	
Auto enrolment pension	9,603		10,134	
Staff training	429		1,310	
Rent, rates and service charge	11,157		11,495	
Licence fee	158		155	
Insurance	8,006		5,347	
Computer costs	11,112		12,796	
Advertising	146		1,242	
Light and heat	5,703		8,001	
Cleaning	1,271		1,057	
Repairs and maintenance	471		1,404	
Printing, postage and stationery	2,561		2,238	
Staff welfare	119		140	
Telephone	5,839		4,978	
Motor expenses	4,539		6,479	

P.S.A Transport Limited
Detailed trading profit and loss account
and expenses schedule
for the year ended 31 December 2020

	2020		2019	
	£	£	£	£
Travel	236		303	
Entertaining	3,603		1,185	
Legal and professional	6,598		5,998	
Audit	2,880		2,880	
Bank charges	4,846		6,733	
Bad debts	4,523		3,020	
Loss on exchange	(4,222)		(1,055)	
General expenses	552		384	
Subscriptions	3,073		3,271	
Depreciation on freehold property	5,619		5,619	
Depreciation on fixtures and equipment	4,970		3,443	
Profits/losses on disposal of tangible assets	2,724		437	
	<hr/>		<hr/>	
		384,121		427,086
		<hr/>		<hr/>
		67,517		43,595
Other operating income				
Rent receivable	9,620		8,710	
	<hr/>		<hr/>	
		9,620		8,710
		<hr/>		<hr/>
Operating profit	3%	77,137	2%	52,305
Interest payable				
Hire purchase interest	6,887		1,264	
	<hr/>		<hr/>	
		(6,887)		(1,264)
		<hr/>		<hr/>
Net profit for the year		70,250		51,041
		<hr/>		<hr/>