

ROBBINS & SONS (REMOVALS) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2023

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

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FOR THE YEAR ENDED 30 JUNE 2023**

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ROBBINS & SONS (REMOVALS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS:	P A Robbins J J Robbins A M Robbins
SECRETARY:	P A Robbins
REGISTERED OFFICE:	Queensway Swansea West Industrial Park Fforestfach SWANSEA SA5 4DH
REGISTERED NUMBER:	00904651 (England and Wales)
ACCOUNTANTS:	Bevan Buckland LLP Ground Floor Cardigan House Castle Court Swansea Enterprise Park Swansea SA7 9LA
BANKERS:	H S B C 10 Portland Street Swansea SA1 3DF

BALANCE SHEET
30 JUNE 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		408,747		438,276
Investments	5		<u>55,312</u>		<u>55,312</u>
			464,059		493,588
CURRENT ASSETS					
Stocks		106,708		105,208	
Debtors	6	256,204		234,908	
Cash at bank and in hand		<u>5,322</u>		<u>17,349</u>	
		368,234		357,465	
CREDITORS					
Amounts falling due within one year	7	<u>471,744</u>		<u>417,592</u>	
NET CURRENT LIABILITIES			(103,510)		(60,127)
TOTAL ASSETS LESS CURRENT LIABILITIES			360,549		433,461
CREDITORS					
Amounts falling due after more than one year	8		(173,385)		(266,954)
PROVISIONS FOR LIABILITIES			(93,958)		(75,769)
NET ASSETS			<u>93,206</u>		<u>90,738</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	11		<u>93,106</u>		<u>90,638</u>
SHAREHOLDERS' FUNDS			<u>93,206</u>		<u>90,738</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 26 March 2024 and were signed on its behalf by:

P A Robbins - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. STATUTORY INFORMATION

Robbins & Sons (Removals) 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Government grants of £80,332 in financial statements represent grants in relation to the Coronavirus Job Retention Scheme.

Tangible fixed assets

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

Short leasehold	- in accordance with the property lease
Plant and Machinery	- 10% reducing balance
Fixtures and fittings	- 10% reducing balance
Motor vehicles	- 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

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.

Sale-leaseback accounting

The sale and leaseback transaction has not be considered as a sale, therefore the company has not derecognised the asset. The amount received for the asset has been accounted for as a liability. The excess costs are to be recognised over the period of the lease.

Investments

Investments are capitalised and held at fair value on the balance sheet. Realised gains or losses on investments held are credited/charged to the the profit and loss account in the period in which they relate.

Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Provision for liabilities

Provisions are recognised when the company has a present obligation (legal and constructive) from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

Going Concern

The company continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2022 - 19) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and Machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 July 2022	142,534	238,951	146,517	1,010,798	1,538,800
Additions	-	-	-	28,500	28,500
At 30 June 2023	<u>142,534</u>	<u>238,951</u>	<u>146,517</u>	<u>1,039,298</u>	<u>1,567,300</u>
DEPRECIATION					
At 1 July 2022	111,520	179,823	129,195	679,986	1,100,524
Charge for year	993	5,913	1,501	49,622	58,029
At 30 June 2023	<u>112,513</u>	<u>185,736</u>	<u>130,696</u>	<u>729,608</u>	<u>1,158,553</u>
NET BOOK VALUE					
At 30 June 2023	<u>30,021</u>	<u>53,215</u>	<u>15,821</u>	<u>309,690</u>	<u>408,747</u>
At 30 June 2022	<u>31,014</u>	<u>59,128</u>	<u>17,322</u>	<u>330,812</u>	<u>438,276</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 July 2022 and 30 June 2023	<u>55,312</u>
NET BOOK VALUE	
At 30 June 2023	<u>55,312</u>
At 30 June 2022	<u>55,312</u>

Cost or valuation at 30 June 2023 is represented by:

	Other investments £
Valuation in 2022	32,375
Cost	<u>22,937</u>
	<u>55,312</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	108,587	74,437
Other debtors	51,519	71,445
Other debtors	69,523	64,886
Prepayments	<u>26,575</u>	<u>24,140</u>
	<u>256,204</u>	<u>234,908</u>

Included in debtors within one year is an amount of £69,523 (2022 £64,886) due by Mr P.A.Robbins and J.J.Robbins, both are directors of the company. The directors current account has been paid within 9 months of the year end as £110,000 has been paid into the company within the last 9 months by the directors.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 9)	64,535	35,311
Hire purchase contracts	68,473	54,823
Trade creditors	46,411	57,324
Tax	5,753	-
Social security and other taxes	45,012	29,443
VAT	94,417	98,080
Other loan	49,765	58,955
Accrued expenses	97,378	83,656
	<u>471,744</u>	<u>417,592</u>

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

	2023	2022
	£	£
Hire purchase contracts	63,659	58,597
Accruals	-	18,000
Bank loan	48,171	99,382
Intercompany creditor	30,305	83,975
Pension loan	31,250	7,000
	<u>173,385</u>	<u>266,954</u>

Included in creditors is an amount owed to related company of £30,305 (2022 £83,975) due to Swansea Self Storage Limited, a company which Mr P A Robbins and Mr J J Robbins are directors.

9. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>64,535</u>	<u>35,311</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdrafts	64,535	35,311
Hire purchase contracts	132,132	113,420
	<u>196,667</u>	<u>148,731</u>

11. RESERVES

	Retained earnings
	£
At 1 July 2022	90,638
Profit for the year	2,468
At 30 June 2023	<u>93,106</u>

12. CONTINGENT LIABILITIES

The company has a counter indemnity in respect of guarantees given to British Association of Removers Limited for £12,500.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

13. RELATED PARTY DISCLOSURES

During the year the company was paid rent by Swansea Self Storage Limited, a company of which Mr P A Robbins and J J Robbins are directors. Also during the year Robbins & Sons (Removals) was charged rent by Robbins Removals Pension Fund of £48,800. (2022 £46,800.)

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ROBBINS & SONS (REMOVALS) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Robbins & Sons (Removals) Limited for the year ended 30 June 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Robbins & Sons (Removals) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Robbins & Sons (Removals) Limited and state those matters that we have agreed to state to the Board of Directors of Robbins & Sons (Removals) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Robbins & Sons (Removals) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Robbins & Sons (Removals) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Robbins & Sons (Removals) Limited. You consider that Robbins & Sons (Removals) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Robbins & Sons (Removals) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

26 March 2024

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.