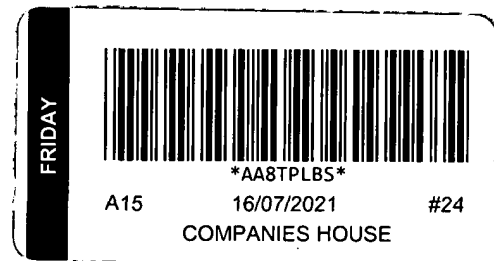


Company Registration No. 02235574 (England and Wales)

BURN HAULAGE (CONTRACTS) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR



BURN HAULAGE (CONTRACTS) LTD

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BURN HAULAGE (CONTRACTS) LTD**BALANCE SHEET****AS AT 31 MARCH 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		39,884		49,982
Current assets					
Stocks		6,750		5,750	
Debtors	4	116,926		188,846	
Cash at bank and in hand		56,236		38,191	
		179,912		232,787	
Creditors: amounts falling due within one year	5	(150,422)		(245,511)	
Net current assets/(liabilities)			29,490		(12,724)
Total assets less current liabilities			69,374		37,258
Creditors: amounts falling due after more than one year	6		(40,000)		-
Provisions for liabilities			(7,578)		(9,497)
Net assets			21,796		27,761
Capital and reserves					
Called up share capital			150		150
Profit and loss reserves			21,646		27,611
Total equity			21,796		27,761

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

BURN HAULAGE (CONTRACTS) LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved by the board of directors and authorised for issue on 5/7/21 and are signed on its behalf by:



.....
Mrs Mabel Burn
Director

Company Registration No. 02235574

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

Company information

Burn Haulage (Contracts) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Fallowfield Yard, South Hetton, Co. Durham, DH6 2SQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

1.3 Tangible fixed assets

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	15% and 25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.12 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)**1.13 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	9	11

3 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2020	323,817	13,307	180,429	517,553
Disposals	(114,000)	-	-	(114,000)
At 31 March 2021	209,817	13,307	180,429	403,553
Depreciation and impairment				
At 1 April 2020	309,844	12,477	145,250	467,571
Depreciation charged in the year	2,096	126	6,103	8,325
Eliminated in respect of disposals	(112,227)	-	-	(112,227)
At 31 March 2021	199,713	12,603	151,353	363,669
Carrying amount				
At 31 March 2021	10,104	704	29,076	39,884
At 31 March 2020	13,973	830	35,179	49,982

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	105,195	183,104
Other debtors	11,731	5,742
	116,926	188,846

BURN HAULAGE (CONTRACTS) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Debtors (Continued)

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	10,000	-
Trade creditors	41,644	45,061
Taxation and social security	26,709	34,520
Other creditors	72,069	165,930
	<u>150,422</u>	<u>245,511</u>

6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	40,000	-
	<u>40,000</u>	<u>-</u>

7 Secured borrowings

The total amount of secured borrowing on finance leased assets amounts to £2,052 (2020: £6,155). Included in other creditors is an amount of £66,017 (2020: £152,944) which is secured on the company's book debts.

8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Dividends totalling £10,000 (2020 - £10,000) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Loan	-	364	11,974	(10,000)	2,338
		<u>364</u>	<u>11,974</u>	<u>(10,000)</u>	<u>2,338</u>