

Unaudited Financial Statements  
for the Year Ended 31 August 2022  
for  
Transswift Freight Services Limited

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for the Year Ended 31 August 2022

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Transswift Freight Services Limited

Company Information  
for the Year Ended 31 August 2022

**DIRECTORS:** C A Murchan  
B Murchan

**SECRETARY:** B Murchan

**REGISTERED OFFICE:** 2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

**REGISTERED NUMBER:** 04441974 (England and Wales)

**ACCOUNTANTS:** Thompson Jones Business Solutions Limited  
2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

Balance Sheet  
31 August 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Intangible assets	5	-	-
Tangible assets	6	<u>243,622</u>	<u>158,830</u>
		<u>243,622</u>	<u>158,830</u>
<b>CURRENT ASSETS</b>			
Debtors	7	104,878	144,509
Cash at bank and in hand		<u>87,386</u>	<u>111,553</u>
		192,264	256,062
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(182,336)</u>	<u>(298,292)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>9,928</u>	<u>(42,230)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		253,550	116,600
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(98,554)	(40,000)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(41,000)</u>	<u>(25,000)</u>
<b>NET ASSETS</b>		<u>113,996</u>	<u>51,600</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>113,994</u>	<u>51,598</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>113,996</u>	<u>51,600</u>

The notes form part of these financial statements

Balance Sheet - continued  
31 August 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 May 2023 and were signed on its behalf by:

C A Murchan - Director

Notes to the Financial Statements  
for the Year Ended 31 August 2022

**1. STATUTORY INFORMATION**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Heap Bridge

Bury

Lancashire

BL9 7HR

The principal place of business is:

Scotts Industrial Estate

Fishwick Street

Rochdale

Lancashire

OL16 5NA

**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 PREPARATION**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**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.

Plant and machinery - 20% on reducing balance

Motor vehicles - 25% on reducing balance

Computer equipment - 25% on cost

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 August 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 14 (2021 - 14 ) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 September 2021 and 31 August 2022	<u>34,303</u>
<b>AMORTISATION</b>	
At 1 September 2021 and 31 August 2022	<u>34,303</u>
<b>NET BOOK VALUE</b>	
At 31 August 2022	<u>-</u>
At 31 August 2021	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2021	16,300	354,900	1,810	373,010
Additions	-	139,500	-	139,500
Disposals	-	(72,400)	-	(72,400)
At 31 August 2022	<u>16,300</u>	<u>422,000</u>	<u>1,810</u>	<u>440,110</u>
<b>DEPRECIATION</b>				
At 1 September 2021	7,724	205,023	1,433	214,180
Charge for year	1,567	35,704	377	37,648
Eliminated on disposal	-	(55,340)	-	(55,340)
At 31 August 2022	<u>9,291</u>	<u>185,387</u>	<u>1,810</u>	<u>196,488</u>
<b>NET BOOK VALUE</b>				
At 31 August 2022	<u>7,009</u>	<u>236,613</u>	<u>-</u>	<u>243,622</u>
At 31 August 2021	<u>8,576</u>	<u>149,877</u>	<u>377</u>	<u>158,830</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	101,340	142,847
Other debtors	<u>3,538</u>	<u>1,662</u>
	<u>104,878</u>	<u>144,509</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	60,862	27,871
Trade creditors	28,123	30,710
Amounts owed to group undertakings	40,042	40,042
Taxation and social security	40,346	70,461
Other creditors	<u>12,963</u>	<u>129,208</u>
	<u>182,336</u>	<u>298,292</u>

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

	2022 £	2021 £
Bank loans	29,973	40,000
Hire purchase contracts	<u>68,581</u>	<u>-</u>
	<u>98,554</u>	<u>40,000</u>

Included in loans and borrowings is £119,353 (2021: £17,871) secured on the assets of the company.



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.