

Unaudited Financial Statements for the Year Ended 31 December 2023

for

Exhibition Freighting G.S.M. Limited

Contents of the Financial Statements  
for the Year Ended 31 December 2023

|                                   | Page |
|-----------------------------------|------|
| Company Information               | 1    |
| Statement of Financial Position   | 2    |
| Notes to the Financial Statements | 4    |

**DIRECTORS:**

Mr R A Bowman  
Mr M T Armitage

**REGISTERED OFFICE:**

Global House  
Unit 5 Station Court  
Station Approach  
Borough Green  
Kent  
TN15 8AD

**REGISTERED NUMBER:**

04459227 (England and Wales)

**ACCOUNTANTS:**

Accsys Accountants (Medway) Limited  
F39 Innovation Centre Medway  
Chatham  
Kent  
ME5 9FD

**Statement of Financial Position**  
**31 December 2023**

|  | Notes | £                | 31.12.23<br>£    | 31.12.22<br>£    |
|--|-------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |
| Tangible assets                              | 4     |                  | 16,248           | 19,909           |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |
| Debtors                                      | 5     | 304,729          | 285,357          |                  |
| Cash at bank and in hand                     |       | <u>1,591,134</u> | <u>1,238,876</u> |                  |
|  |       | 1,895,863        | 1,524,233        |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                  |
| Amounts falling due within one year          | 6     | <u>572,647</u>   | <u>286,729</u>   |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>1,323,216</u> | <u>1,237,504</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 1,339,464        | 1,257,413        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>3,390</u>     | <u>3,239</u>     |
| <b>NET ASSETS</b>                            |       |                  | <u>1,336,074</u> | <u>1,254,174</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |
| Called up share capital                      |       |                  | 60               | 60               |
| Capital redemption reserve                   |       |                  | 40               | 40               |
| Retained earnings                            |       |                  | <u>1,335,974</u> | <u>1,254,074</u> |
|  |       |                  | <u>1,336,074</u> | <u>1,254,174</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Statement of Financial Position - continued  
31 December 2023

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 14 February 2024 and were signed on its behalf by:

Mr R A Bowman - Director

Mr M T Armitage - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2023

**1. STATUTORY INFORMATION**

Exhibition Freighting G.S.M. 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 (£).

The financial statements relate to the individual entity only.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. 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.

**Tangible fixed assets**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment 15% on written down value  
Fixtures and fittings 15% on written down value  
Computer equipment 25% on original cost  
Motor vehicles 25 % on written down value  
Leasehold property Straight line over the period of the lease

At each Statement of Financial Position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

**Financial instruments**

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors.

**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 statement of financial position date.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

2. **ACCOUNTING POLICIES - continued**

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling on the date of the transaction. Exchange rate differences are taken into account in arriving at the operating profit.

**Operating leases**

Rentals paid under operating leases are charged in the Income Statement on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Income Statement when they fall due. Amounts not paid are shown in Other Creditors as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2022 - 8) .

4. **TANGIBLE FIXED ASSETS**

|                       | Short term<br>leasehold<br>£ | Furniture &<br>office<br>equipment<br>£ | Plant and<br>equipment<br>£ |
|-----------------------|------------------------------|---|-----------------------------|
| <b>COST</b>           |                              |   |                             |
| At 1 January 2023     | 2,927                        | 28,581                                  | 10,436                      |
| Additions             | -                            | -                                       | -                           |
| At 31 December 2023   | <u>2,927</u>                 | <u>28,581</u>                           | <u>10,436</u>               |
| <b>DEPRECIATION</b>   |                              |   |                             |
| At 1 January 2023     | 2,927                        | 24,156                                  | 6,596                       |
| Charge for year       | -                            | 663                                     | 576                         |
| At 31 December 2023   | <u>2,927</u>                 | <u>24,819</u>                           | <u>7,172</u>                |
| <b>NET BOOK VALUE</b> |                              |   |                             |
| At 31 December 2023   | -                            | 3,762                                   | 3,264                       |
| At 31 December 2022   | -                            | 4,425                                   | 3,840                       |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

4. **TANGIBLE FIXED ASSETS - continued**

|                       | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£    |
|-----------------------|------------------------|----------------------------|----------------|
| <b>COST</b>           |                        |                            |                |
| At 1 January 2023     | 28,254                 | 63,321                     | 133,519        |
| Additions             | -                      | 1,493                      | 1,493          |
| At 31 December 2023   | <u>28,254</u>          | <u>64,814</u>              | <u>135,012</u> |
| <b>DEPRECIATION</b>   |                        |                            |                |
| At 1 January 2023     | 22,667                 | 57,264                     | 113,610        |
| Charge for year       | 1,397                  | 2,518                      | 5,154          |
| At 31 December 2023   | <u>24,064</u>          | <u>59,782</u>              | <u>118,764</u> |
| <b>NET BOOK VALUE</b> |                        |                            |                |
| At 31 December 2023   | <u>4,190</u>           | <u>5,032</u>               | <u>16,248</u>  |
| At 31 December 2022   | <u>5,587</u>           | <u>6,057</u>               | <u>19,909</u>  |

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

|               |                |                |
|---------------|----------------|----------------|
|               | 31.12.23<br>£  | 31.12.22<br>£  |
| Trade debtors | 274,936        | 247,070        |
| Other debtors | 29,793         | 38,287         |
|               | <u>304,729</u> | <u>285,357</u> |

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

|                                 |                |                |
|---------------------------------|----------------|----------------|
|                                 | 31.12.23<br>£  | 31.12.22<br>£  |
| Trade creditors                 | 390,774        | 154,147        |
| Corporation tax payable         | 156,410        | 112,980        |
| Social security and other taxes | 18,613         | 13,002         |
| Accruals and deferred income    | 6,850          | 6,600          |
|                                 | <u>572,647</u> | <u>286,729</u> |

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            |               |               |
|----------------------------|---------------|---------------|
|                            | 31.12.23<br>£ | 31.12.22<br>£ |
| Within one year            | 9,982         | 9,967         |
| Between one and five years | <u>16,668</u> | <u>26,305</u> |
|                            | <u>26,650</u> | <u>36,272</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.