

Eminence Transport Limited

Annual Report and Abridged Financial Statements
for the Period from 1 January 2022 to 31 March 2023

Eminence Transport Limited

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Eminence Transport Limited
(Registration number: 09618414)
Abridged Balance Sheet as at 31 March 2023

	Note	2023 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	387,954	281,721
Current assets			
Debtors		3,060,840	1,188,365
Cash at bank and in hand		<u>99,979</u>	<u>377,308</u>
		3,160,819	1,565,673
Prepayments and accrued income		151,744	1,775
Creditors: Amounts falling due within one year		<u>(1,449,793)</u>	<u>(632,236)</u>
Net current assets		<u>1,862,770</u>	<u>935,212</u>
Total assets less current liabilities		2,250,724	1,216,933
Creditors: Amounts falling due after more than one year		(184,664)	(145,803)
Provisions for liabilities		(96,989)	(53,527)
Accruals and deferred income		<u>(46,274)</u>	<u>(2,135)</u>
Net assets		<u><u>1,922,797</u></u>	<u><u>1,015,468</u></u>
Capital and reserves			
Called up share capital	<u>5</u>	100	100
Retained earnings		<u>1,922,697</u>	<u>1,015,368</u>
Shareholders' funds		<u><u>1,922,797</u></u>	<u><u>1,015,468</u></u>

Eminence Transport Limited
(Registration number: 09618414)
Abridged Balance Sheet as at 31 March 2023

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 21 December 2023 and signed on its behalf by:

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Mr M D Jones

Director

Eminence Transport Limited

Notes to the Abridged Financial Statements for the Period from 1 January 2022 to 31 March 2023

1 General information

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

The address of its registered office is:

EFS Global
Pendle House
Phoenix Way
Burnley
Lancashire
BB11 5SX

These financial statements were authorised for issue by the Board on 21 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged 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.

Audit report

The Independent Auditor's Report was unqualified. . The name of the Senior Statutory Auditor who signed the audit report on 21 December 2023 was Andrew Davies BFP FCA, who signed for and on behalf of Kneeshaws.

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Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Eminence Transport Limited

Notes to the Abridged Financial Statements for the Period from 1 January 2022 to 31 March 2023

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25 % pa reducing balance
Office equipment	25% pa reducing balance
Fixtures and fittings	25% pa reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Eminence Transport Limited

Notes to the Abridged Financial Statements for the Period from 1 January 2022 to 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Eminence Transport Limited

Notes to the Abridged Financial Statements for the Period from 1 January 2022 to 31 March 2023

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 50 (2021 - 42).

Eminence Transport Limited

Notes to the Abridged Financial Statements for the Period from 1 January 2022 to 31 March 2023

4 Tangible assets

	Total £
Cost or valuation	
At 1 January 2022	475,878
Additions	269,384
Disposals	(15,500)
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At 31 March 2023	729,762
Depreciation	
At 1 January 2022	194,157
Charge for the period	151,526
Eliminated on disposal	(3,875)
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At 31 March 2023	341,808
Carrying amount	
At 31 March 2023	<hr/> <hr/> 387,954
At 31 December 2021	<hr/> <hr/> 281,721

5 Share capital

Allotted, called up and fully paid shares

	2023		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6 Parent and ultimate parent undertaking

The company's immediate parent is EFS Investments Ltd, incorporated in England.

The ultimate parent is EFS Global Holdings Ltd, incorporated in England.

These financial statements are available upon request from EFS Global

Pendle House

Phoenix Way

Burnley

BB11 5SX

The ultimate controlling party is Mr M D Jones.

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.