

✓S

REGISTERED NUMBER: 04333555 (England and Wales)


REVISED

Financial Statements for the Year Ended 31 December 2021

for

HSF Logistics (UK) Limited

TUESDAY



ACBXPAGI

A06 12/09/2023 #143

COMPANIES HOUSE

HSF Logistics (UK) Limited (Registered number: 04333555)

Contents of the REVISED Financial Statements
for the Year Ended 31 December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Revised Financial Statements	3

HSF Logistics (UK) Limited

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

N G Andersson
M G Gregersen
P Newby

REGISTERED OFFICE:

HSF Logistics (UK) Ltd
Killingholme Airfield
North Killingholme
Immingham
North East Lincs
DN40 3JY

REGISTERED NUMBER:

04333555 (England and Wales)

AUDITORS:

Haines Watts, Chartered Accountants
117 - 119 Cleethorpe Road
Grimsby
North East Lincs
DN31 3ET

HSF Logistics (UK) Limited (Registered number: 04333555)

REVISED Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	5		93,993		96,692
CURRENT ASSETS					
Stocks		28,233		23,917	
Debtors	6	890,473		676,785	
Cash at bank		<u>169,274</u>		<u>472,932</u>	
		1,087,980		1,173,634	
CREDITORS					
Amounts falling due within one year	7	<u>674,864</u>		<u>829,829</u>	
NET CURRENT ASSETS			<u>413,116</u>		<u>343,805</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>507,109</u>		<u>440,497</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>506,109</u>		<u>439,497</u>
			<u>507,109</u>		<u>440,497</u>

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 19 May 2023 and were signed on its behalf by:


.....
P Newby - Director

The notes form part of these financial statements

Notes to the Revised Financial Statements
for the Year Ended 31 December 2021

1. **REVISED FINANCIAL STATEMENTS**

The financial statements for the year ended 31 December 2021 have been revised.

They

- replace the original financial statements;
- are now the statutory financial statements;
- are prepared as they were at the date of the original financial statements and not as at the date of revision and accordingly do not deal with events between those dates.

The original financial statements did not comply with the audit regulations. The revised financial statements do not include any material adjustments to the original financial statements.

2. **STATUTORY INFORMATION**

HSF Logistics (UK) 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 (£).

3. **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.

This amended version replaces the original accounts filed at Companies House and are now the statutory financial statements. They have been prepared as they were at the date of the original accounts.

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

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

Plant and machinery etc - 20% on reducing balance and 15% on 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.

Notes to the Revised Financial Statements - continued
for the Year Ended 31 December 2021

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.

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.

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 86 (2020 - 70).

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2021	179,048
Additions	<u>17,885</u>
At 31 December 2021	<u>196,933</u>
DEPRECIATION	
At 1 January 2021	82,356
Charge for year	<u>20,584</u>
At 31 December 2021	<u>102,940</u>
NET BOOK VALUE	
At 31 December 2021	<u>93,993</u>
At 31 December 2020	<u>96,692</u>

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

	31.12.21 £	31.12.20 £
Trade debtors	748,741	311,159
Amounts owed by group undertakings	37,228	36,367
Other debtors	<u>104,504</u>	<u>329,259</u>
	<u>890,473</u>	<u>676,785</u>

Notes to the Revised Financial Statements - continued
for the Year Ended 31 December 2021

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

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	100	587
Trade creditors	233,453	501,760
Taxation and social security	159,949	-
Other creditors	<u>281,362</u>	<u>327,482</u>
	<u>674,864</u>	<u>829,829</u>

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was qualified on the following basis:

Basis for qualified opinion

As this is the first year the company has had the requirement for an audit after previously taking advantage of audit exemption under s477 of the Companies Act, we are unable to satisfy ourselves concerning the closing balances for the year ended 31 December 2020, which form the opening balances included in the financial statements as at 31 December 2021. Consequently, we are unable to determine whether any adjustments to these amounts are necessary.

We have been unable to verify the company's fixed assets held at 31 December 2021, which are included in the balance sheet at £93,992. Consequently we were unable to determine whether any adjustment to this amount was necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

We place emphasis on note 10 within the financial statements which explains the company ceased trading on the 30 September 2021 and therefore do not consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in note 10. Our opinion is not modified in respect of this matter.

We draw attention to note 1 of the revised financial statements, which describes the nature of the revision. Our opinion is not modified in this respect.

Mark Stothard BA(Hons) FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts, Chartered Accountants

9. **ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary undertaking of DFDS Distri Holding B.V. a company registered in Holland.

The ultimate controlling party is J L Lauritzen Fonden, which has a 41% share of DFDS A/S and through a shareholders agreement controls more than 50% of the votes in DFDS A/S. The largest group in which the company's results are consolidated is that headed by J L Lauritzen Fonden. The consolidated financial statements for J L Lauritzen Fonden may be obtained from the registered office at Tranegaardsvej 20, 2900 Hellerup, Denmark.

10. **CESSATION OF TRADE**

The company ceased to trade on the 1st August 2022. The directors considers that the going concern basis is not

appropriate and the director has therefore not prepared the financial statements on that basis.

The directors consider that there are no material adjustments as a result of ceasing to apply the going concern basis.