

Financial Statements for the Year Ended 31st March 2024

for

1StopTrailers Ltd

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for the Year Ended 31st March 2024

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1StopTrailers Ltd

Company Information
for the Year Ended 31st March 2024

DIRECTOR: Mr R C Prescott

SECRETARY: Mrs J A Prescott

REGISTERED OFFICE: 25 Grove Avenue
Little Waldingfield
Sudbury
Suffolk
CO10 0SX

REGISTERED NUMBER: 08914538 (England and Wales)

Balance Sheet
31st March 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		14,107		732
CURRENT ASSETS					
Stocks and work in progress		59,846		55,578	
Debtors	5	14,587		15,952	
Cash at bank and in hand		<u>22,286</u>		<u>17,118</u>	
		96,719		88,648	
CREDITORS					
Amounts falling due within one year	6	<u>21,238</u>		<u>21,340</u>	
NET CURRENT ASSETS			<u>75,481</u>		<u>67,308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			89,588		68,040
PROVISIONS FOR LIABILITIES			<u>2,680</u>		<u>139</u>
NET ASSETS			<u><u>86,908</u></u>		<u><u>67,901</u></u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>86,708</u>		<u>67,701</u>
SHAREHOLDERS' FUNDS			<u><u>86,908</u></u>		<u><u>67,901</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

1StopTrailers Ltd (Registered number: 08914538)

Balance Sheet - continued

31st March 2024

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 24th October 2024 and were signed by:

Mr R C Prescott - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st March 2024

1. **STATUTORY INFORMATION**

1StopTrailers Ltd 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.

2. **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.

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.

Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks and work in progress 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 Statement of Income and Retained Earnings, 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2023 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1st April 2023	8,467	637	9,104
Additions	14,200	-	14,200
At 31st March 2024	<u>22,667</u>	<u>637</u>	<u>23,304</u>
DEPRECIATION			
At 1st April 2023	8,103	269	8,372
Charge for year	733	92	825
At 31st March 2024	<u>8,836</u>	<u>361</u>	<u>9,197</u>
NET BOOK VALUE			
At 31st March 2024	<u>13,831</u>	<u>276</u>	<u>14,107</u>
At 31st March 2023	<u>364</u>	<u>368</u>	<u>732</u>

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

	2024 £	2023 £
Trade debtors	12,919	14,605
Prepayments and accrued income	1,668	1,347
	<u>14,587</u>	<u>15,952</u>

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

	2024 £	2023 £
Tax	3,702	908
Social security and other taxes	2,823	3,041
VAT	7,460	6,777
Directors' loan accounts	5,073	7,524
Accruals and deferred income	2,180	3,090
	<u>21,238</u>	<u>21,340</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.