

Unaudited Financial Statements for the Year Ended 30 June 2024

for

IMB Transport Ltd

Ian Macfarlane Limited  
Chartered Accountants  
2 Melville Street  
Falkirk  
FK1 1HZ

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for the Year Ended 30 June 2024

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IMB Transport Ltd

Company Information  
for the Year Ended 30 June 2024

**DIRECTOR:** I M Bell

**REGISTERED OFFICE:** 2 Melville Street  
Falkirk  
FK1 1HZ

**REGISTERED NUMBER:** SC375046 (Scotland)

**ACCOUNTANTS:** Ian Macfarlane Limited  
Chartered Accountants  
2 Melville Street  
Falkirk  
FK1 1HZ

IMB Transport Ltd (Registered number: SC375046)

Balance Sheet  
30 June 2024

	Notes	30.6.24	£	30.6.23	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>43,933</u>		<u>56,223</u>
			43,933		56,223
<b>CURRENT ASSETS</b>					
Debtors	6	256,388		220,825	
Cash at bank and in hand		<u>276</u>		<u>275</u>	
		256,664		221,100	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>193,025</u>		<u>186,676</u>	
<b>NET CURRENT ASSETS</b>			<u>63,639</u>		<u>34,424</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			107,572		90,647
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(16,729)		(27,500)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,912)</u>		<u>(10,682)</u>
<b>NET ASSETS</b>			<u>79,931</u>		<u>52,465</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		200		200
Retained earnings			<u>79,731</u>		<u>52,265</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>79,931</u>		<u>52,465</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.

The notes form part of these financial statements

Balance Sheet - continued  
30 June 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 March 2025 and were signed by:

I M Bell - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2024

1. **STATUTORY INFORMATION**

IMB Transport Ltd is a private company, limited by shares, registered in Scotland. 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 15% on reducing balance

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2024

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2023 - 20) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 July 2023	
and 30 June 2024	<u>150,000</u>
<b>AMORTISATION</b>	
At 1 July 2023	
and 30 June 2024	<u>150,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2024	<u><u>-</u></u>
At 30 June 2023	<u><u>-</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2024

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2023	184,243
Additions	7,250
Disposals	(15,545)
At 30 June 2024	<u>175,948</u>
<b>DEPRECIATION</b>	
At 1 July 2023	128,020
Charge for year	14,621
Eliminated on disposal	(10,626)
At 30 June 2024	<u>132,015</u>
<b>NET BOOK VALUE</b>	
At 30 June 2024	<u>43,933</u>
At 30 June 2023	<u>56,223</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2023	31,790
Additions	7,250
Transfer to ownership	(31,790)
At 30 June 2024	<u>7,250</u>
<b>DEPRECIATION</b>	
At 1 July 2023	21,731
Charge for year	1,813
Transfer to ownership	(21,731)
At 30 June 2024	<u>1,813</u>
<b>NET BOOK VALUE</b>	
At 30 June 2024	<u>5,437</u>
At 30 June 2023	<u>10,059</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2024

6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			30.6.24	30.6.23
				£	£
	Trade debtors			33,916	26,554
	Other debtors			<u>222,472</u>	<u>194,271</u>
				<u>256,388</u>	<u>220,825</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			30.6.24	30.6.23
				£	£
	Bank loans and overdrafts			53,258	47,051
	Hire purchase contracts			2,417	679
	Trade creditors			729	566
	Taxation and social security			122,073	123,013
	Other creditors			<u>14,548</u>	<u>15,367</u>
				<u>193,025</u>	<u>186,676</u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			30.6.24	30.6.23
				£	£
	Bank loans			12,500	27,500
	Hire purchase contracts			<u>4,229</u>	<u>-</u>
				<u>16,729</u>	<u>27,500</u>
9.	<b>CALLED UP SHARE CAPITAL</b>				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	30.6.24	30.6.23
				£	£
	90	"A" ordinary	£1	90	90
	90	"B" ordinary	£1	90	90
	20	"C" ordinary	£1	<u>20</u>	<u>20</u>
				<u>200</u>	<u>200</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2024

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2024 and 30 June 2023:

	30.6.24	30.6.23
	£	£
<b>I M Bell</b>		
Balance outstanding at start of year	117,208	74,568
Amounts advanced	28,561	94,538
Amounts repaid	-	(51,898)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>145,769</u>	<u>117,208</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.