

**Unaudited Financial Statements For The Year Ended 31 August 2022**

**for**

**BBA Shipping & Transport Limited**

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For The Year Ended 31 August 2022**

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**BBA Shipping & Transport Limited**

**Company Information  
For The Year Ended 31 August 2022**

**Directors:**

K M Needham  
Ms S K Goldsmith  
Ms S E Read

**Registered office:**

Queensbury Mews  
High Street  
Newmarket  
CB89AE

**Registered number:**

04276708 (England and Wales)

**Accountants:**

SMD Accounts LLP  
Chartered Certified Accountants  
Suite 11, Manchester House  
113 Northgate Street  
Bury St Edmunds  
Suffolk  
IP33 1HP

**Balance Sheet**  
**31 August 2022**

|                                              | Notes | 2022<br>£        | £                       | 2021<br>£        | £                     |
|----------------------------------------------|-------|------------------|-------------------------|------------------|-----------------------|
| <b>Fixed assets</b>                          |       |                  |                         |                  |                       |
| Intangible assets                            | 4     |                  | 61,827                  |                  | 69,711                |
| Tangible assets                              | 5     |                  | 741,217                 |                  | 799,762               |
| Investments                                  | 6     |                  | <u>15,100</u>           |                  | <u>15,100</u>         |
|                                              |       |                  | 818,144                 |                  | 884,573               |
| <b>Current assets</b>                        |       |                  |                         |                  |                       |
| Stocks                                       |       | 53,706           |                         | 131,940          |                       |
| Debtors                                      | 7     | 1,551,030        |                         | 1,411,485        |                       |
| Cash at bank and in hand                     |       | <u>332,630</u>   |                         | <u>163,500</u>   |                       |
|                                              |       | 1,937,366        |                         | 1,706,925        |                       |
| <b>Creditors</b>                             |       |                  |                         |                  |                       |
| Amounts falling due within one year          | 8     | <u>1,259,783</u> |                         | <u>1,191,189</u> |                       |
| <b>Net current assets</b>                    |       |                  | <u>677,583</u>          |                  | <u>515,736</u>        |
| <b>Total assets less current liabilities</b> |       |                  | <u>1,495,727</u>        |                  | <u>1,400,309</u>      |
| <b>Creditors</b>                             |       |                  |                         |                  |                       |
| Amounts falling due after more than one year | 9     |                  | (261,109)               |                  | (347,138)             |
| <b>Provisions for liabilities</b>            | 11    |                  | <u>(168,490)</u>        |                  | <u>(182,049)</u>      |
| <b>Net assets</b>                            |       |                  | <u><u>1,066,128</u></u> |                  | <u><u>871,122</u></u> |
| <b>Capital and reserves</b>                  |       |                  |                         |                  |                       |
| Called up share capital                      | 12    |                  | 90                      |                  | 90                    |
| Retained earnings                            |       |                  | <u>1,066,038</u>        |                  | <u>871,032</u>        |
| <b>Shareholders' funds</b>                   |       |                  | <u><u>1,066,128</u></u> |                  | <u><u>871,122</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**Balance Sheet - continued**  
**31 August 2022**

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 Board of Directors and authorised for issue on 20 April 2023 and were signed on its behalf by:

K M Needham - Director

**Notes to the Financial Statements  
For The Year Ended 31 August 2022**

**1. Statutory information**

BBA Shipping & Transport 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.

**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.

**Going concern**

The directors have reviewed the financial situation of the company and feel it is appropriate to prepare the financial statements on the going concern basis. The directors believe there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, 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.

|                         |               |
|-------------------------|---------------|
| Land and buildings      | - 10% on cost |
| Plant and machinery etc | - 20% on cost |

**Investments in associates**

Investments in associate undertakings are recognised at cost.

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value.

**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.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**2. 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**

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term.

**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 17 (2021 - 16 ) .

**4. Intangible fixed assets**

|                                           | Goodwill<br>£ |
|-------------------------------------------|---------------|
| <b>Cost</b>                               |               |
| At 1 September 2021<br>and 31 August 2022 | <u>78,918</u> |
| <b>Amortisation</b>                       |               |
| At 1 September 2021                       | 9,207         |
| Charge for year                           | <u>7,884</u>  |
| At 31 August 2022                         | <u>17,091</u> |
| <b>Net book value</b>                     |               |
| At 31 August 2022                         | <u>61,827</u> |
| At 31 August 2021                         | <u>69,711</u> |

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2022**

**5. Tangible fixed assets**

|                        | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£      |
|------------------------|----------------------------|------------------------------------|------------------|
| <b>Cost</b>            |                            |                                    |                  |
| At 1 September 2021    | 17,893                     | 1,418,111                          | 1,436,004        |
| Additions              | 20,797                     | 61,123                             | 81,920           |
| At 31 August 2022      | <u>38,690</u>              | <u>1,479,234</u>                   | <u>1,517,924</u> |
| <b>Depreciation</b>    |                            |                                    |                  |
| At 1 September 2021    | 3,307                      | 632,935                            | 636,242          |
| Charge for year        | 2,563                      | 140,845                            | 143,408          |
| Eliminated on disposal | -                          | (2,943)                            | (2,943)          |
| At 31 August 2022      | <u>5,870</u>               | <u>770,837</u>                     | <u>776,707</u>   |
| <b>Net book value</b>  |                            |                                    |                  |
| At 31 August 2022      | <u>32,820</u>              | <u>708,397</u>                     | <u>741,217</u>   |
| At 31 August 2021      | <u>14,586</u>              | <u>785,176</u>                     | <u>799,762</u>   |

**6. Fixed asset investments**

|                                           | Interest<br>in<br>associate<br>£ |
|-------------------------------------------|----------------------------------|
| <b>Cost</b>                               |                                  |
| At 1 September 2021<br>and 31 August 2022 | <u>15,100</u>                    |
| <b>Net book value</b>                     |                                  |
| At 31 August 2022                         | <u>15,100</u>                    |
| At 31 August 2021                         | <u>15,100</u>                    |

**7. Debtors: amounts falling due within one year**

|               | 2022<br>£        | 2021<br>£        |
|---------------|------------------|------------------|
| Trade debtors | 1,434,730        | 1,294,653        |
| Other debtors | 116,300          | 116,832          |
|               | <u>1,551,030</u> | <u>1,411,485</u> |

**8. Creditors: amounts falling due within one year**

|                              | 2022<br>£        | 2021<br>£        |
|------------------------------|------------------|------------------|
| Bank loans and overdrafts    | 10,000           | 10,000           |
| Trade creditors              | 771,555          | 865,285          |
| Taxation and social security | 80,622           | 62,183           |
| Other creditors              | 397,606          | 253,721          |
|                              | <u>1,259,783</u> | <u>1,191,189</u> |

Finance lease obligations of £119,913 (2021: £124,479), which are included in other creditors, are secured on the underlying assets.

**9. Creditors: amounts falling due after more than one year**

|                 | 2022<br>£      | 2021<br>£      |
|-----------------|----------------|----------------|
| Other creditors | <u>261,109</u> | <u>347,138</u> |

**Notes to the Financial Statements - continued  
For The Year Ended 31 August 2022**

**9. Creditors: amounts falling due after more than one year - continued**

Finance lease obligations of £206,472 (2021: £282,500) are secured on the underlying assets.

**10. Leasing agreements**

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

|                            | 2022           | 2021           |
|----------------------------|----------------|----------------|
|                            | £              | £              |
| Within one year            | 35,000         | 35,000         |
| Between one and five years | 110,000        | 140,000        |
| In more than five years    | -              | 5,000          |
|                            | <u>145,000</u> | <u>180,000</u> |

**11. Provisions for liabilities**

|                                                                 | 2022           | 2021            |
|-----------------------------------------------------------------|----------------|-----------------|
|                                                                 | £              | £               |
| Deferred tax                                                    |                |                 |
| Accelerated capital allowances                                  | 168,898        | 182,389         |
| Other timing differences                                        | (408)          | (340)           |
|                                                                 | <u>168,490</u> | <u>182,049</u>  |
|                                                                 |                | Deferred tax    |
|                                                                 |                | £               |
| Balance at 1 September 2021                                     |                | 182,049         |
| Credit to Statement of income and retained earnings during year |                | <u>(13,559)</u> |
| Balance at 31 August 2022                                       |                | <u>168,490</u>  |

**12. Called up share capital**

| Allotted, issued and fully paid: |          |                | 2022      | 2021      |
|----------------------------------|----------|----------------|-----------|-----------|
| Number:                          | Class:   | Nominal value: | £         | £         |
| 90                               | Ordinary | £1             | <u>90</u> | <u>90</u> |

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