

REGISTERED NUMBER: 07106708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

MLV CARRIERS LIMITED

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for the year ended 31 December 2022

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MLV CARRIERS LIMITED

COMPANY INFORMATION

for the year ended 31 December 2022

DIRECTORS:

M L Verinder
Mrs S V Verinder

REGISTERED OFFICE:

Unit 1 Hawley Brook Trading Estate
Worthington Way
Wigan
Lancashire
WN3 6XE

REGISTERED NUMBER:

07106708 (England and Wales)

ACCOUNTANTS:

Hayes and Associates (Leigh) Limited
Suite 2 Beswick House
Greenfold Way
Leigh
Lancashire
WN7 3XT

ABRIDGED BALANCE SHEET
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		314,849		209,935
CURRENT ASSETS					
Debtors		300,577		506,056	
Cash at bank		<u>22,448</u>		<u>24,111</u>	
		323,025		530,167	
CREDITORS					
Amounts falling due within one year		<u>258,627</u>		<u>270,230</u>	
NET CURRENT ASSETS			<u>64,398</u>		<u>259,937</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			379,247		469,872
CREDITORS					
Amounts falling due after more than one year			(110,595)		(64,153)
PROVISIONS FOR LIABILITIES			<u>(59,821)</u>		<u>(35,074)</u>
NET ASSETS			<u><u>208,831</u></u>		<u><u>370,645</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>208,731</u>		<u>370,545</u>
			<u><u>208,831</u></u>		<u><u>370,645</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

ABRIDGED BALANCE SHEET - continued
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 31 October 2023 and were signed on its behalf by:

M L Verinder - Director

Mrs S V Verinder - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022**

1. STATUTORY INFORMATION

MLV Carriers 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 (£).

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures & equipment	- 25% on reducing balance
Motor vehicles	- 25% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

2. ACCOUNTING POLICIES - continued

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 (2021 - 22) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2022	304,279
Additions	207,709
Disposals	(48,000)
At 31 December 2022	<u>463,988</u>
DEPRECIATION	
At 1 January 2022	94,344
Charge for year	71,556
Eliminated on disposal	(16,761)
At 31 December 2022	<u>149,139</u>
NET BOOK VALUE	
At 31 December 2022	<u>314,849</u>
At 31 December 2021	<u>209,935</u>

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

	Totals £
COST	
At 1 January 2022	197,725
Additions	207,650
Disposals	(32,000)
Transfer to ownership	(30,225)
At 31 December 2022	<u>343,150</u>
DEPRECIATION	
At 1 January 2022	27,671
Charge for year	58,093
Eliminated on disposal	(6,667)
Transfer to ownership	(10,390)
At 31 December 2022	<u>68,707</u>
NET BOOK VALUE	
At 31 December 2022	<u>274,443</u>
At 31 December 2021	<u>170,054</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022 £	2021 £
M L Verinder and Mrs S V Verinder		
Balance outstanding at start of year	27,680	-
Amounts advanced	-	27,680
Amounts repaid	(27,680)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>27,680</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.