Registered number: 10000607

ROCKET REMOVALS AND STORAGE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 10 FEBRUARY 2023

TaxAssist Harrogate
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Rocket Removals and Storage Ltd
Financial Statements
For The Year Ended 10 February 2023

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Rocket Removals and Storage Ltd
Balance Sheet
As At 10 February 2023

Registered number: 10000607

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**4**		203,088		116,114
			203,088		116,114
CURRENT ASSETS					
Debtors	**5**	54,972		3,340	
Cash at bank and in hand		124,066		320,546	
		179,038		323,886	
Creditors: Amounts Falling Due Within One Year	**6**	(139,616)		(150,642)	
NET CURRENT ASSETS (LIABILITIES)			39,422		173,244
TOTAL ASSETS LESS CURRENT LIABILITIES			242,510		289,358
Creditors: Amounts Falling Due After More Than One Year	**7**		(54,817)		(106,478)
NET ASSETS			187,693		182,880
CAPITAL AND RESERVES					
Called up share capital	**8**		4,000		4,000
Profit and Loss Account			183,693		178,880
SHAREHOLDERS' FUNDS			187,693		182,880

For the year ending 10 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Paul Boughton

Director

09/10/2023

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

Rocket Removals and Storage Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10000607 . The registered office is Fringill Farm, Fringill Lane, Darley, Harrogate, North Yorkshire, HG3 2PY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	25% Reducing balance
Computer Equipment	25% Reducing balance

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 17 (2022: 20)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 11 February 2022	43,175	192,438	2,348	-	237,961
Additions	23,960	132,584	7,615	-	164,159
Disposals	-	(26,028)	-	-	(26,028)
As at 10 February 2023	67,135	298,994	9,963	-	376,092
Depreciation					
As at 11 February 2022	29,431	91,199	1,217	-	121,847
Provided during the period	9,493	52,333	2,027	-	63,853
Disposals	-	(12,696)	-	-	(12,696)
As at 10 February 2023	38,924	130,836	3,244	-	173,004
Net Book Value					
As at 10 February 2023	28,211	168,158	6,719	-	203,088
As at 11 February 2022	13,744	101,239	1,131	-	116,114

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	736	736
Prepayments and accrued income	2,604	2,604
Other debtors	7,000	-
Directors' loan accounts	44,632	-
	54,972	3,340

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	2,934	2,933
Bank loans and overdrafts	104,048	84,527
Corporation tax	-	26,740
VAT	16,512	19,501
Other creditors	574	-
Accruals and deferred income	-	3,579
Directors' loan accounts	15,548	13,362
	139,616	150,642

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	54,817	106,478
	54,817	106,478

8. **Share Capital**

	2023	2022
	£	£
Allotted, Called up and fully paid	4,000	4,000

9. **Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

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.