Registered number: 10000607

ROCKET REMOVALS AND STORAGE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 10 FEBRUARY 2024

TaxAssist Harrogate
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Harrogate
North Yorkshire
HG2 8DQ

Rocket Removals and Storage Ltd
Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Rocket Removals and Storage Ltd
Balance Sheet
As At 10 February 2024

Registered number: 10000607

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		126,089		203,088
			126,089		203,088
CURRENT ASSETS					
Debtors	5	82,986		54,972	
Cash at bank and in hand		58,207		124,066	
		141,193		179,038	
Creditors: Amounts Falling Due Within One Year	6	(184,918)		(139,616)	
NET CURRENT ASSETS (LIABILITIES)			(43,725)		39,422
TOTAL ASSETS LESS CURRENT LIABILITIES			82,364		242,510
Creditors: Amounts Falling Due After More Than One Year	7		(40,241)		(54,817)
NET ASSETS			42,123		187,693
CAPITAL AND RESERVES					
Called up share capital	8		4,000		4,000
Profit and Loss Account			38,123		183,693
SHAREHOLDERS' FUNDS			42,123		187,693

For the year ending 10 February 2024 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

17/06/2024

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: 18 (2023: 17)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 11 February 2023	67,135	298,994	9,963	-	376,092
Additions	-	-	275	416	691
Disposals	-	(52,610)	-	-	(52,610)
As at 10 February 2024	67,135	246,384	10,238	416	324,173
Depreciation					
As at 11 February 2023	38,924	130,836	3,244	-	173,004
Provided during the period	6,851	40,677	2,231	104	49,863
Disposals	-	(24,783)	-	-	(24,783)
As at 10 February 2024	45,775	146,730	5,475	104	198,084
Net Book Value					
As at 10 February 2024	21,360	99,654	4,763	312	126,089
As at 11 February 2023	28,211	168,158	6,719	-	203,088

5. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	736	736
Prepayments and accrued income	-	2,604
Other debtors	2,250	7,000
Directors' loan accounts	-	44,632
Amounts owed by subsidiaries	80,000	-
	82,986	54,972

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	2,935	2,934
Bank loans and overdrafts	91,613	104,048
Corporation tax	6,313	-
Other taxes and social security	3,926	-
VAT	32,623	16,512
Other creditors	-	574
Directors' loan accounts	47,508	15,548
	184,918	139,616

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

	2024	2023
	£	£
Bank loans	40,241	54,817

8. **Share Capital**

	2024	2023
	£	£
Allotted, Called up and fully paid	4,000	4,000

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.