

Pollock Express Limited

Report and Accounts

for the 52 week period ended 30 September 2023

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COMPANIES HOUSE

Registered No: SC171663 (Scotland)

Directors

A M Butler

J K Gregory

Registered office

10 Blackburn Road

Bathgate

West Lothian

EH48 2EY

Group Auditors

PKF Francis Clark

Centenary House

Peninsula Park

Rydon Lane

Exeter

EX2 7XE

Directors' report

The directors submit their report and financial statements for the 52 week period ending 30 September 2023.

Results and dividends

The profit after taxation for the period was £44,000 (2022: £nil). A dividend of nil pence per ordinary share was paid during the period (2022: nil pence per ordinary share).

Directors

The current directors are those listed on page 1.

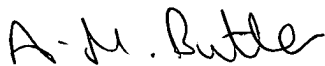
Directors' statement as to disclosure of information to auditors

Each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the board



A M Butler

Director

9 February 2024

Statement of directors' responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of income and retained earnings

for the period ended 30 September 2023

		52 week period ended 30 September 2023 £'000	52 week period ended 1 October 2022 £'000
	Notes		
Turnover	3	-	-
Cost of sales		53	-
Gross profit		53	-
Administrative expenses		4	(1)
Other operating income		-	-
Operating profit/(loss)		57	(1)
Profit/(loss) on ordinary activities before taxation		57	(1)
Tax on profit/(loss) on ordinary activities		(13)	1
Profit for the financial period		44	-
Retained earnings brought forward		90	90
Retained earnings carried forward		134	90

Balance sheet

as at 30 September 2023

	Notes	2023 £'000	2022 £'000
Fixed Assets			
Tangible Assets	4	-	-
		-	-
Current assets			
Debtors	5	207	231
Cash at bank and in hand		3	2
		210	233
Creditors: amounts falling due within one year	6	(1)	(68)
Net current assets		209	165
Total assets less current liabilities		209	165
Net assets		209	165
Capital and reserves			
Called up share capital	8	75	75
Profit and loss account		134	90
Shareholders' funds – equity		209	165

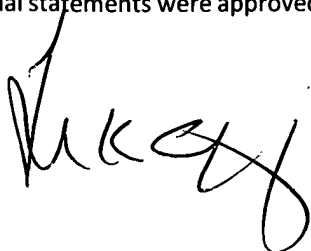
Registered No: SC171663 (Scotland)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 479A, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved for issue by the directors on 9 February 2024 and were signed on their behalf by:



J K Gregory
Director

Notes to the financial statements

at 30 September 2023

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is given on page 1.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

Change in basis of accounting and statement of compliance

The company's financial statements have been prepared in accordance with FRS 102 – the Financial Reporting Standard applicable in the UK and Republic of Ireland. There are no material departures from FRS 102.

Basis of preparation

The financial statements have been prepared under the historical cost convention.

The functional currency of the company is considered to be pounds sterling because this is the currency of the economic environment in which the company operates.

The financial statements are presented in round thousands.

Going concern

The company is expected to become dormant in the near future.

Tangible fixed assets and depreciation

All tangible fixed assets are initially recorded at cost. Tangible assets are depreciated straight line over their estimated useful lives, after deducting residual values, at the following rates:

Plant and machinery	4 years
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Revenue recognition

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying services and excludes value added tax. Where services are performed gradually over time, revenue is recognised as an activity progresses by reference to the value of the work performed.

Notes to the financial statements

at 30 September 2023

2 Accounting policies continued

Taxation

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the statement of income and retained earnings. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Leasing and hire purchase commitments

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the profit or loss on a straight-line basis over the period of the lease.

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to profit and loss.

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

The company holds the following financial instruments:

- Bank overdrafts and cash balances; and
- Short term trade debtors and creditors.

Notes to the financial statements

at 30 September 2023

2 Accounting policies continued

Basic financial assets and liabilities – basic financial assets comprise short term trade and other debtors and cash and bank balances, including short term loans. Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Financial liabilities and equity instruments – financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the net assets of the company.

3 Turnover

The analysis of the company's revenue that arose from UK activities and markets is as follows:

	52 week period ended 30 September 2023 £'000	52 week period ended 1 October 2022 £'000
Transport and distribution	-	-

4 Tangible fixed assets

	Plant and machinery £'000	Total £'000
Cost		
At 1 October 2022 and 30 September 2023	-	-
Depreciation		
At 1 October 2022 and 30 September 2023	-	-
Net book amounts		
At 1 October 2022 and 30 September 2023	-	-

Notes to the financial statements

at 30 September 2023

5 Debtors

	2023 £'000	2022 £'000
Trade debtors	-	1
Amounts owed by group undertakings	192	226
Corporation tax receivable	1	2
Prepayments and accrued income	14	2
	207	231

6 Creditors

	2023 £'000	2022 £'000
Due within one year		
Trade creditors	-	10
Other taxation and social security	-	54
Accruals and deferred income	1	4
	1	68

7 Contingent Liabilities

There is a cross guarantee for all accounts held with HSBC UK Bank plc between Pollock Express Limited, Gregory Trading Holdings Limited, Gregory Distribution (Holdings) Limited, Gregory Distribution Trading Limited, Gregory Distribution Limited, Hayton Coulthard Transport Limited, ARR Craib Transport Limited, Pollock Holdings Limited and Pollock (Scotrans) Limited. The borrowing covered by this guarantee at the period end was £8,886,000 (2022: £16,806,000).

8 Share capital

Allotted, called-up and fully paid	2023 £'000	2022 £'000
7,500,000 Ordinary shares of £0.01 each	75	75
	75	75

Notes to the financial statements

at 30 September 2023

9 Related party transactions

Transactions with entities under common directorship and joint control

Transactions entered into, and trading balances outstanding at 30 September 2023 and 1 October 2022 with entities under common directorship and joint control, are as follows:

Related party	Sales to related party (including recharges) £'000	Purchases from related party (including recharges) £'000	Amounts owed from related party £'000	Amounts owed to related party £'000
Entities under common directorship and joint control				
2023	-	-	-	-
2022	-	-	-	-

10 Ultimate controlling party

The ultimate controlling party is J K Gregory, a director and controlling shareholder of Gregory Trading Holdings Limited.

The company's immediate parent undertaking is Pollock Holdings Limited and the ultimate parent undertaking is Gregory Trading Holdings Limited. The accounts of the ultimate parent company are available from Companies House, Crown Way, Cardiff CF14 3UZ.