

**B. SANSOM TRANSPORT COMPANY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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**B. SANSOM TRANSPORT COMPANY LIMITED**

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**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

|                                                         | Note | 2024<br>£               | 2023<br>£               |
|---------------------------------------------------------|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                                     |      |                         |                         |
| Tangible assets                                         | 4    | 820,907                 | 776,255                 |
| <b>Current assets</b>                                   |      |                         |                         |
| Stocks                                                  |      | 4,852,781               | 4,709,332               |
| Debtors: amounts falling due within one year            | 5    | 289,092                 | 393,974                 |
| Current asset investments                               | 6    | -                       | 250,500                 |
| Cash at bank and in hand                                |      | 164                     | 8,323                   |
|                                                         |      | <u>5,142,037</u>        | <u>5,362,129</u>        |
| Creditors: amounts falling due within one year          | 7    | (2,192,521)             | (2,090,758)             |
| <b>Net current assets</b>                               |      | <u>2,949,516</u>        | <u>3,271,371</u>        |
| <b>Total assets less current liabilities</b>            |      | <u>3,770,423</u>        | <u>4,047,626</u>        |
| Creditors: amounts falling due after more than one year | 8    | (655,158)               | (953,409)               |
| <b>Net assets</b>                                       |      | <u><u>3,115,265</u></u> | <u><u>3,094,217</u></u> |
| <b>Capital and reserves</b>                             |      |                         |                         |
| Called up share capital                                 |      | 1,000                   | 1,000                   |
| Share premium account                                   |      | 16,370                  | 16,370                  |
| Revaluation reserve                                     |      | 196,461                 | 196,461                 |
| Profit and loss account                                 |      | 2,901,434               | 2,880,386               |
|                                                         |      | <u><u>3,115,265</u></u> | <u><u>3,094,217</u></u> |

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2024**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 December 2024.

**M B Sansom**  
**Director**

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. General information**

B. Sansom Transport Company Limited is a private Company limited by shares, incorporated and domiciled in England. The Company's registered office is Rutland House, 148 Edmund Street, Birmingham, West Midlands, B3 2FD. The Company's principal place of business is Cromwell Services, 163 Chester Road, Stonnall, WS9 9HJ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover comprises revenue recognised by the Company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Under the previous accounting framework the Company elected to not update the valuation of certain freehold property which had been revalued in an earlier year. Under the transitional arrangements of FRS102, the Company has opted to treat the revalued amount as deemed cost. The Company does not have a policy of revaluing freehold property.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the straight line and reducing balance methods.

Depreciation is provided on the following basis:

|                     |                                      |
|---------------------|--------------------------------------|
| Freehold property   | - 2% straight line on buildings only |
| Plant & machinery   | - 10% reducing balance               |
| Motor vehicles      | - 15% - 25% reducing balance         |
| Fixtures & fittings | - 5% - 15% reducing balance          |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.4 Valuation of investments**

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.9 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**2.10 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.11 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.12 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax balances are not recognised in respect of permanent differences.

**3. Employees**

The average monthly number of employees, including directors, during the year was 6 (2023 - 6).

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**B. SANSOM TRANSPORT COMPANY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**4. Tangible fixed assets**

|                                        | Freehold<br>property<br>£ | Plant &<br>machinery<br>£ | Motor vehicles<br>£ | Fixtures &<br>fittings<br>£ | Total<br>£ |
|----------------------------------------|---------------------------|---------------------------|---------------------|-----------------------------|------------|
| <b>Cost or deemed cost</b>             |                           |                           |                     |                             |            |
| At 1 April 2023                        | 855,829                   | 50,286                    | 109,431             | 80,633                      | 1,096,179  |
| Additions                              | -                         | -                         | -                   | 61,227                      | 61,227     |
| At 31 March 2024                       | 855,829                   | 50,286                    | 109,431             | 141,860                     | 1,157,406  |
| <b>Depreciation</b>                    |                           |                           |                     |                             |            |
| At 1 April 2023                        | 145,456                   | 46,482                    | 58,775              | 69,211                      | 319,924    |
| Charge for the year on owned<br>assets | 6,794                     | 380                       | -                   | 9,401                       | 16,575     |
| At 31 March 2024                       | 152,250                   | 46,862                    | 58,775              | 78,612                      | 336,499    |
| <b>Net book value</b>                  |                           |                           |                     |                             |            |
| At 31 March 2024                       | 703,579                   | 3,424                     | 50,656              | 63,248                      | 820,907    |
| <b>At 31 March 2023</b>                | 710,373                   | 3,804                     | 50,656              | 11,422                      | 776,255    |

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**B. SANSOM TRANSPORT COMPANY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**5. Debtors**

|               | 2024<br>£      | 2023<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 14,010         | 66,999         |
| Other debtors | 275,082        | 326,975        |
|               | <u>289,092</u> | <u>393,974</u> |

**6. Current asset investments**

|                      | 2024<br>£ | 2023<br>£      |
|----------------------|-----------|----------------|
| Unlisted investments | <u>-</u>  | <u>250,500</u> |

**7. Creditors: Amounts falling due within one year**

|                                    | 2024<br>£        | 2023<br>£        |
|------------------------------------|------------------|------------------|
| Bank overdrafts                    | 317,204          | 221,305          |
| Bank loans                         | 315,410          | 287,698          |
| Trade creditors                    | 89,298           | 420,825          |
| Corporation tax                    | 19,416           | 54,376           |
| Other taxation and social security | 60,734           | 21,228           |
| Other creditors                    | 1,250,317        | 906,735          |
| Accruals and deferred income       | 140,142          | 178,591          |
|                                    | <u>2,192,521</u> | <u>2,090,758</u> |

The bank overdraft is secured by a fixed charge over the Company's properties and a charge over the Company's other assets.

**8. Creditors: Amounts falling due after more than one year**

|            | 2024<br>£      | 2023<br>£      |
|------------|----------------|----------------|
| Bank loans | <u>655,158</u> | <u>953,409</u> |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

9. Loans

Analysis of the maturity of loans is given below:

|                                                    | 2024<br>£      | 2023<br>£        |
|----------------------------------------------------|----------------|------------------|
| <b>Amounts falling due within one year</b>         |                |                  |
| Bank loans                                         | 315,410        | 287,698          |
| <b>Amounts falling due 1-2 years</b>               |                |                  |
| Bank loans                                         | 326,803        | 315,411          |
| <b>Amounts falling due 2-5 years</b>               |                |                  |
| Bank loans                                         | 328,355        | 578,748          |
| <b>Amounts falling due after more than 5 years</b> |                |                  |
| Bank loans                                         | -              | 59,250           |
|                                                    | <u>970,568</u> | <u>1,241,107</u> |

The bank loans are secured by a fixed charge over the company's properties and a charge over the Company's other assets.

10. Related party transactions

Included within other creditors is an interest free loan from a director of £1,197,664 (2023: £776,323).

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