J.HAYWARD & SONS OF WALSALL LIMITED

Company registration number 00714218 (England and Wales)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

J.HAYWARD & SONS OF WALSALL LIMITED

COMPANY INFORMATION

Directors	Mr S B Hayward Mr P Radburn
Company number	00714218
Registered office	Portland Street Walsall Staffordshire WS2 8AD
Auditor	Dyke Yaxley Limited 1 Brassey Road Old Potts Way Shrewsbury Shropshire SY3 7FA

J.HAYWARD & SONS OF WALSALL LIMITED

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J.HAYWARD & SONS OF WALSALL LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The directors present the strategic report for the year ended 30 June 2025.

Review of the business
In terms of the financial year 24/25, we are very pleased when one takes into consideration the global disruption to the economy, especially the export of scrap metal and waste paper in containers (which are primary commodities with regards to the UK export market).

We gained a Blue-chip customer at the start of January 2025 and that has strengthened our position with regards to Import container volume.

We also continued our investment strategy in various aspects of our business, whist also following up on our continuous improvement policy. So all in all, growth in all areas of our business, which we see continuing into 2025/26.

We delivered in the growth of sales and gross margin with gross margin being one of our KPI's. Delivering reliable sales and margins ensures we can keep investing in our team and driving the business forward, retaining or attracting talent in our sector. Our results for this financial year are further cementing our succession planning and further investment in our teams/workforce (our ambassadors).

We believe that 2026 is going to be a pivotal year, what with shipping lines acquiring nationwide hauliers, and the global challenges amongst the logistics sector and the economic backdrop. We feel that Haywards are in a strong position to maximise its presence as a leading solutions provider.

Our historic and ongoing business model will stand us in good stead for any unforeseen challenges that may lie ahead, maintaining flexibility being our primary strength, allowing us to react to a busy or softer market. We envisage pricing to remain under pressure during the next 12 months and we need to be able to adapt to the market conditions, which are changing daily.

Key Risks

We need to maintain customer diversification to ensure we not exposed to a single sector or customer. With the uncertainty for many businesses in the UK we must not become overly reliant on one area of the business.

With lower volumes in the general outlook for the sector, we need to maintain high service levels as customers will be seeking the best rates they can achieve, although many are aware that service levels can falter when chasing lower rates.

Fuel prices are likely to remain relatively static to current prices – so fleet utilisation is paramount and we continue to invest resources in this area.

We are also seeing other opportunities that pair nicely with our last mile operations, like various aspects of storage, and we fully intend to grow this and other areas of our business, utilising our bases throughout the country.

The next 12 months are likely to remain challenging for the haulage sector and it is vital that our team remain completely focused on our KPI's. Whilst we have laid the foundation to see the business continue growing there remains uncertainty in the economic outlook and amongst customers and competitors.

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Key performance indicators

The board monitors the progress of the Company with regard to a number of KPI's, a selection of these are detailed below:

	2025	2024	2023
Turnover	22,244,279	19,550,793	20,067,393
Gross profit	4,677,767	3,778,984	3,475,002
Gross profit margin	21%	19%	17%

On behalf of the board

Mr S B Hayward
Director

18 March 2026

J.HAYWARD & SONS OF WALSALL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The directors present their annual report and financial statements for the year ended 30 June 2025.

Principal activities
The principal activity of the company continued to be that of haulage and distribution.

Results and dividends
The results for the year are set out on page 8.

The directors have agreed to pay dividends on the Ordinary Shares of £nil (2024 - £nil) and Non Voting B Shares of £690 (20 24 - £24,450).

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr S B Hayward
Mr P Radburn

Auditor
The auditor, Dyke Yaxley Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Strategic report
The company has chosen in accordance with Companies Act 2006, s. 414C(11) to set out in the company's strategic report information required by Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, Sch. 7 to be contained in the directors' report. It has done so in respect of review of business, future developments and financial risk management.

Statement of disclosure to auditor
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Medium-sized companies exemption
This report has been prepared in accordance with the provisions applicable to companies entitled to the medium-sized companies exemption.

On behalf of the board

Mr S B Hayward
Director

18 March 2026

J.HAYWARD & SONS OF WALSALL LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

The directors are responsible 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 then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; 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.

J.HAYWARD & SONS OF WALSALL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF J.HAYWARD & SONS OF WALSALL LIMITED

Opinion

We have audited the financial statements of J.Hayward & Sons of Walsall Limited (the 'company') for the year ended 30 June 2025 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF J.HAYWARD & SONS OF WALSALL LIMITED (CONTINUED)

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, and instances of non-compliance with laws and regulations
We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation and Vehicle and Operator Services Agency. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and review of operating licences.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stacey Lea FCA (Senior Statutory Auditor)
For and on behalf of Dyke Yaxley Limited, Statutory Auditor
Chartered Accountants
1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

24 March 2026

J.HAYWARD & SONS OF WALSALL LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	2024 £
Turnover	3	22,244,279	19,550,793
Cost of sales		(17,610,152)	(15,771,809)
Gross profit		4,634,127	3,778,984
Administrative expenses		(4,239,624)	(3,461,682)
Operating profit	4	394,503	317,302
Interest receivable and similar income	7	10,782	19,296
Interest payable and similar expenses	8	(118,169)	(108,778)
Profit before taxation		287,116	227,820
Tax on profit	9	54,492	(247,989)
Profit/(loss) for the financial year		341,608	(20,169)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

J.HAYWARD & SONS OF WALSALL LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**11**		4,576,898		4,148,467
Investment property	**12**		247,123		247,123
			4,824,021		4,395,590
Current assets					
Debtors	**13**	4,976,841		4,152,638	
Cash at bank and in hand		522,414		1,005,210	
		5,499,255		5,157,848	
Creditors: amounts falling due within one year	**14**	(4,518,935)		(4,138,876)	
Net current assets			980,320		1,018,972
Total assets less current liabilities			5,804,341		5,414,562
Creditors: amounts falling due after more than one year	**15**		(1,424,510)		(1,321,157)
Provisions for liabilities					
Deferred tax liability	**18**	903,970		958,462	
			(903,970)		(958,462)
Net assets			3,475,861		3,134,943
Capital and reserves					
Called up share capital	**20**		7,131		7,131
Profit and loss reserves	**21**		3,468,730		3,127,812
Total equity			3,475,861		3,134,943

These financial statements have been prepared in accordance with the provisions relating to medium-sized companies.

The financial statements were approved by the board of directors and authorised for issue on 18 March 2026 and are signed on its behalf by:

Mr S B Hayward
Director

Company registration number 00714218 (England and Wales)

J.HAYWARD & SONS OF WALSALL LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Share capital	Profit and loss reserves	Total
		£	£	£
Balance at 1 July 2023		7,131	3,172,431	3,179,562
Year ended 30 June 2024:				
Loss and total comprehensive income		-	(20,169)	(20,169)
Dividends	**10**	-	(24,450)	(24,450)
Balance at 30 June 2024		7,131	3,127,812	3,134,943
Year ended 30 June 2025:				
Profit and total comprehensive income		-	341,608	341,608
Dividends	**10**	-	(690)	(690)
Balance at 30 June 2025		7,131	3,468,730	3,475,861

J.HAYWARD & SONS OF WALSALL LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**25**		994,370		1,048,352
Interest paic			(118,169)		(108,778)
Income taxes paid			-		(4,614)
Net cash inflow from operating activities			876,201		934,960
Investing activities					
Purchase of tangible fixed assets		(1,285,348)		(89,261)	
Proceeds on disposal of tangible fixed assets		97,999		9,866	
Interest received		10,782		19,296	
Net cash used in investing activities			(1,176,567)		(60,099)
Financing activities					
Repayment of bank loans		(131,257)		(128,460)	
Payment of finance leases obligations		(49,742)		(871,546)	
Dividends paid		(690)		(24,450)	
Net cash used in financing activities			(181,689)		(1,024,456)
Net decrease in cash and cash equivalents			(482,055)		(149,595)
Cash and cash equivalents at beginning of year			1,004,469		1,154,064
Cash and cash equivalents at end of year			522,414		1,004,469
Relating to:					
Cash at bank and in hand			522,414		1,005,210
Bank overdrafts included in creditors payable within one year			-		(741)

1 Accounting policies

Company information

J.Hayward & Sons of Walsall Limited is a private company limited by shares incorporated in England and Wales. The registered office is Portland Street, Walsall, Staffordshire, WS2 8AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	No depreciation
Plant and machinery	20% pa straight line basis
Fixtures, fittings & equipment	33% pa straight line basis
Motor vehicles	8% / 13% / 17% / 25% pa straight line basis

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit or loss account. The directors perform annual impairment reviews to ensure that the carrying value is not higher than the recoverable amount.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.5 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of mpairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

1 Accounting policies **(Continued)**

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 Accounting policies **(Continued)**

1.13 Leases

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors consider there are no critical judgements that they made have made in the process of applying the company's acccounting policies and that have the most significant effect on the amounts recognised in the financial statements.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2025	2024
	£	£
Turnover analysed by class of business		
Haulage	18,105,159	14,662,882
Sub - Contract Haulage	2,844,346	3,896,083
Other	1,294,774	991,828
	22,244,279	19,550,793

3 Turnover and other revenue **(Continued)**

	2025	2024
	£	£
Other revenue		
Interest income	10,782	19,296

4 Operating profit

	2025	2024
Operating profit for the year is stated after charging/(crediting):	£	£
Fees payable to the company's auditor for the audit of the company's financial statements	16,300	14,000
Depreciation of owned tangible fixed assets	680,006	627,651
Loss/(profit) on disposal of tangible fixed assets	78,912	(8,620)
Operating lease charges	2,061,704	1,522,242

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Directors	2	2
Office	30	26
Garage	6	7
Drivers	20	25
Cleaner	1	1
Yard	5	6
Total	64	67

Their aggregate remuneration comprised:

	2025	2024
	£	£
Wages and salaries	9,076,422	7,074,508
Social security costs	343,317	-
Pension costs	86,044	96,405
	9,505,783	7,170,913

6 Directors' remuneration

	2025	2024
	£	£
Remuneration for qualifying services	394,602	195,393
Company pension contributions to defined contribution schemes	14,124	30,862
	408,726	226,255

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2024 - 2)

Remuneration disclosed above include the following amounts paid to the highest paid director:

	2025	2024
	£	£
Remuneration for qualifying services	207,531	195,393
Company pension contributions to defined contribution schemes	5,518	30,862

7 Interest receivable and similar income

	2025	2024
	£	£
Interest income		
Interest on bank deposits	8,929	19,296
Other interest income	1,853	-
Total income	10,782	19,296

	2025	2024
Investment income includes the following:	£	£
Interest on financial assets not measured at fair value through profit or loss	8,929	19,296

8 Interest payable and similar expenses

	2025	2024
	£	£
Interest on financial liabilities measured at amortised cost:		
Interest on bank overdrafts and loans	38,485	51,566
Other finance costs:		
Interest on finance leases and hire purchase contracts	79,684	57,212
	118,169	108,778

9 Taxation

	2025	2024
	£	£

9 Taxation (Continued)

	2025	2024
	£	£
Deferred tax		
Origination and reversal of timing differences	(54,492)	247,989

The actual (credit)/charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2025	2024
	£	£
Profit before taxation	287,116	227,820
Expected tax charge based on the standard rate of corporation tax in the UK of 25.00% (2024: 19.00%)	71,779	43,286
Tax effect of expenses that are not deductible in determining taxable profit	39,463	33,460
Tax effect of income not taxable in determining taxable profit	-	(2,084)
Unutilised tax losses carried forward	(464)	-
Permanent capital allowances in excess of depreciation	(110,603)	(74,662)
Deferred tax charge	(54,492)	247,989
Pension provision movement	(175)	-
Taxation (credit)/charge for the year	(54,492)	247,989

10 Dividends

	2025	2024
	£	£
Interim paid	690	24,450

11 Tangible fixed assets

	Land and buildings Freehold	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 July 2024	830,710	137,765	634,163	5,603,440	7,206,078
Additions	-	369,450	47,939	867,959	1,285,348
Disposals	-	-	-	(535,555)	(535,555)
At 30 June 2025	830,710	507,215	682,102	5,935,844	7,955,871
Depreciation and impairment					
At 1 July 2024	208,902	88,045	494,229	2,266,435	3,057,611
Depreciation charged in the year	-	46,290	98,754	534,962	680,006
Eliminated in respect of disposals	-	-	-	(358,644)	(358,644)
At 30 June 2025	208,902	134,335	592,983	2,442,753	3,378,973
Carrying amount					
At 30 June 2025	621,808	372,880	89,119	3,493,091	4,576,898
At 30 June 2024	621,808	49,720	139,934	3,337,005	4,148,467

Impairment amount of £208.902 relates to a brought forward impairment from 2023.

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2025	2024
	£	£
Motor vehicles	2,287,788	2,146,810

12 Investment property

	2025
	£
Fair value	
At 1 July 2024 and 30 June 2025	247,123

Management have assessed the fair value at the year end and believe it has not materially changed from when it was purchased during the year.

13 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	3,652,861	2,826,030
Corporation tax recoverable	422	422
Other debtors	465,752	573,289
Prepayments and accrued income	857,806	752,897
	4,976,841	4,152,638

14 Creditors: amounts falling due within one year

		2025	2024
	Notes	**£**	**£**
Bank loans and overdrafts	**16**	154,978	157,837
Obligations under finance leases	**17**	545,787	828,021
Trade creditors		3,287,474	2,751,943
Taxation and social security		149,729	87,859
Other creditors		81,946	77,545
Accruals and deferred income		299,021	235,671
		4,518,935	4,138,876

Obligations under hire purchase agreements are secured on the assets concerned.

15 Creditors: amounts falling due after more than one year

		2025	2024
	Notes	**£**	**£**
Bank loans and overdrafts	**16**	314,199	443,338
Obligations under finance leases	**17**	1,110,311	877,819
		1,424,510	1,321,157

Amounts included above which fall due after five years are as follows:

	2025	2024
Payable by instalments	69,287	89,954

16 Loans and overdrafts

	2025	2024
	£	£
Bank loans	469,177	600,434
Bank overdrafts	-	741
	469,177	601,175
Payable within one year	154,978	157,837
Payable after one year	314,199	443,338

The bank loans and overdrafts are secured by charges over the assets of the company.

The company has a loan with RBS of £344,177 (2024 - £375,434). The loan is repayable over the period until 2033. The interest rate on the loan is UK base rate plus 2.75%.

The company also has a CBILS loan of £125,000 (2024 - £225,000). The interest rate on the loan is UK base rate plus 2.96%.

17 Finance lease obligations

	2025	2024
Future minimum lease payments due under finance leases:	£	£
Within one year	545,787	828,021
In two to five years	1,110,311	877,819
	1,656,098	1,705,840

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 4 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

18 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2025	Liabilities 2024
Balances:	£	£
ACAs	916,367	958,462
Tax losses	(12,397)	-
	903,970	958,462

18 Deferred taxation (Continued)

Movements in the year:	2025 £
Liability at 1 July 2024	958,462
Credit to profit or loss	(54,492)
Liability at 30 June 2025	903,970

19 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	86,044	96,405

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

20 Share capital

	2025 £	2024 £
Ordinary share capital		
Issued and fully paid		
7,031 Ordinary shares of £1 each	7,031	7,031
100 B Non voting shares of £1 each	100	100
	7,131	7,131

Ordinary Shares

Each Ordinary share carries the right of a single vote; ranks equally for any dividend declared and carries the right to participate in a distribution on winding up. Ordinary shares are not redeemable.

B Non Voting Shares

Each B Non Voting share carries no right to vote at any meeting of the company; ranks equally for any dividend declared and carries the right to participate in a distribution on winding up. B Non Voting shares are not redeemable

21 Profit and loss reserves

This reserve includes all current and prior period retained profit and losses.

22 Financial commitments, guarantees and contingent liabilities

The company has provided an unlimited guarantee in respect of the bank borrowing of Anaheim Transport Limited which is a company under the same family control.

23 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	1,386,931	575,289
Between two and five years	1,387,391	625,349
	2,774,322	1,200,638

24 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025	2024
	£	£
Aggregate compensation	332,084	291,359

24 Related party transactions (Continued)

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Services received		Services provided	
	2025	2024	2025	2024
	£	£	£	£
Entities controlled, jointly controlled or under significant influence by a related person	319,624	325,023	282,751	272,285

The following amounts were outstanding at the reporting end date:

Amounts owed to entities controlled, jointly controlled or under significant influence by a related person are £30,355 (2024 - £70,573).

The following amounts were outstanding at the reporting end date:

Amounts owed by entities controlled, jointly controlled or under significant influence by a related person £30,236 (2024 - £66,223).

25 Cash generated from operations

	2025	2024
	£	£
Profit/(loss) after taxation	341,608	(20,169)
Adjustments for:		
Taxation (credited)/charged	(54,492)	247,989
Finance costs	118,169	108,778
Investment income	(10,782)	(19,296)
Loss/(gain) on disposal of tangible fixed assets	78,912	(8,620)
Depreciation and impairment of tangible fixed assets	680,006	627,651
Movements in working capital:		
Decrease in stocks	-	42,799
Increase in debtors	(824,203)	(533,735)
Increase in creditors	665,152	602,955
Cash generated from operations	994,370	1,048,352

26 Analysis of changes in net debt

	1 July 2024	Cash flows	30 June 2025
	£	£	£
Cash at bank and in hand	1,005,210	(482,796)	522,414
Bank overdrafts	(741)	741	-
	1,004,469	(482,055)	522,414
Borrowings excluding overdrafts	(600,434)	131,257	(469,177)
Obligations under finance leases	(1,705,840)	49,742	(1,656,098)
	(1,301,805)	(301,056)	(1,602,861)