REGISTERED NUMBER: 02722459 (England and Wales)

METHODMODEL LIMITED
T/A
LLANTILIO TRANSPORT

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

METHODMODEL LIMITED (REGISTERED NUMBER: 02722459)
T/A LLANTILIO TRANSPORT

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FOR THE YEAR ENDED 30 JUNE 2021

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METHODMODEL LIMITED
T/A LLANTILIO TRANSPORT

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

DIRECTORS:	Mrs E E Whistance Miss T Whistance
SECRETARY:	Mrs E E Whistance
REGISTERED OFFICE:	Perry Orchard Yard Llantilio Crossenny Abergavenny Monmouthshire NP7 8TL
REGISTERED NUMBER:	02722459 (England and Wales)
ACCOUNTANTS:	Lockett & Co Chartered Certified Accountants Shelton House Coningsby Street Hereford Herefordshire HR1 2DY

BALANCE SHEET
30 JUNE 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		707,260		781,765
CURRENT ASSETS					
Stocks		5,382		2,190	
Debtors	5	156,714		168,827	
Cash at bank		9,862		73,814	
		171,958		244,831	
CREDITORS					
Amounts falling due within one year	6	159,385		193,486	
NET CURRENT ASSETS			12,573		51,345
TOTAL ASSETS LESS CURRENT LIABILITIES			719,833		833,110
CREDITORS					
Amounts falling due after more than one year	7		(40,281)		(100,965)
PROVISIONS FOR LIABILITIES			(133,040)		(145,994)
NET ASSETS			546,512		586,151
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			541,512		581,151
SHAREHOLDERS' FUNDS			546,512		586,151

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 JUNE 2021

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 March 2022 and were signed on its behalf by:

Mrs E E Whistance - Director

1. STATUTORY INFORMATION

Methodmodel Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

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

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents the fair value of services provided under contracts with customers to the extent that there is a right to consideration. It is measured at the fair value of the consideration due. Where a service is incomplete at the period end, turnover represents the value of the service provided to that date based on an appropriate proportion of the total expected consideration at completion.

Tangible fixed assets
Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off the cost of each asset less its estimated residual value over its estimated useful life, or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Lorries and pool vehicles	- 15% on reducing balance
Stock boxes and trailers	- 10% on reducing balance
Office furniture and equipment	- 10% on reducing balance

Government grants
Government grants are recognised using the accrual model. Grants relating to revenue are recognised in other income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Stocks
Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

Amounts recoverable on contracts
Amounts recoverable on contracts represent the value of incomplete services, under contracts with customers, recorded as sales.

Financial instruments
Financial assets and financial liabilities are recognised on the balance sheet when the entity becomes party to the contractual provisions of the financial instrument.

Debtors and Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

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2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 6) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 July 2020	1,437,954
Additions	86,669
Disposals	(131,230)
At 30 June 2021	1,393,393
DEPRECIATION	
At 1 July 2020	656,189
Charge for year	87,444
Eliminated on disposal	(57,500)
At 30 June 2021	686,133
NET BOOK VALUE	
At 30 June 2021	707,260
At 30 June 2020	781,765

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	78,318	146,241
Amounts recoverable on contracts	30,354	839
Other debtors	48,042	21,747
	156,714	168,827

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Hire purchase contracts	70,652	92,882
Trade creditors	21,625	28,444
Taxation and social security	52,561	58,526
Other creditors	14,547	13,634
	159,385	193,486

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Hire purchase contracts	40,281	100,965

continued...

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	110,933	193,847

Net obligations under hire purchase contracts are secured on individual assets financed by such agreements.

9. COMMITMENTS UNDER OPERATING LEASES

At 30 June 2021, the company had future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than 1 year	967	1,450
Later than 1 year and not later than 5 years	-	967
	967	2,417

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2021 and 30 June 2020:

	2021	2020
	£	£
Mrs E E Whistance		
Balance outstanding at start of year	-	-
Amounts advanced	29,826	473
Amounts repaid	-	(473)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	29,826	-

These advances and credits were unsecured, repayable on demand with interest paid at the statutory rate. The above amounts represent an aggregate summary of all the amounts advanced to the directors.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF METHODMODEL LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Methodmodel Limited for the year ended 30 June 2021 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/rulebook.

This report is made solely to the Board of Directors of Methodmodel Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Methodmodel Limited and state those matters that we have agreed to state to the Board of Directors of Methodmodel Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Methodmodel Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Methodmodel Limited. You consider that Methodmodel Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Methodmodel Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lockett & Co
Chartered Certified Accountants
Shelton House
Coningsby Street
Hereford
Herefordshire
HR1 2DY

18 March 2022

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.