

**J.M.D. HAULAGE CONTRACTORS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

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**J.M.D. HAULAGE CONTRACTORS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	J M Deveney A Maguire L M Steele (appointed 28 August 2024)
<b>Registered number</b>	01370528
<b>Registered office</b>	c/o Langtons The Plaza 100 Old Hall Street Liverpool L3 9QJ
<b>Independent auditors</b>	Langtons Professional Services Limited Chartered Accountants & Statutory Auditors The Plaza 100 Old Hall Street Liverpool L3 9QJ

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**J.M.D. HAULAGE CONTRACTORS LIMITED**

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## J.M.D. HAULAGE CONTRACTORS LIMITED

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### STRATEGIC REPORT FOR THE YEAR ENDED 31 MAY 2025

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#### Introduction

The directors present their report for the year ended 31st May 2025.

#### Business review

J.M.D. Haulage Contractors Limited's trading results for the year ending 31st May 2025 shows profit before tax of £1,226,006 (2024 £1,276,873).

Looking forward to the 2025/26 trading year the Directors are confident that the business is well placed to take advantage of the new business opportunities that the market now offers.

The directors plan to continue to develop the existing activities of the company

#### Principal risks and uncertainties

The management of the business and the execution of the company's strategy are subject to the normal commercial risks of our market sector.

The key business risks affecting the company are considered to relate to Health and Safety, contractual liability and non payment, however, we believe we have effective strategies in place to control and minimise these risks.

#### Financial key performance indicators

The business produces a range of Key Performance Indicators to aid the effective management of the business.

This report was approved by the board on 23 February 2026 and signed on its behalf.

**A Maguire**  
Director

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## J.M.D. HAULAGE CONTRACTORS LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2025

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The directors present their report and the financial statements for the year ended 31 May 2025.

#### Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 to 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.

#### Results and dividends

The profit for the year, after taxation, amounted to £913,461 (2024 - £944,556).

Dividends totalling £405,869 (2024 £294,704) were proposed and fully paid within the year. No final dividend is proposed.

#### Directors

The directors who served during the year were:

J M Deveney

A Maguire

I M Steele (appointed 28 August 2024)

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

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**J.M.D. HAULAGE CONTRACTORS LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MAY 2025**

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**Auditors**

The auditors, Langtons Professional Services Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 23 February 2026 and signed on its behalf.

**A Maguire**  
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF J.M.D. HAULAGE CONTRACTORS LIMITED

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**Opinion**

We have audited the financial statements of J.M.D. Haulage Contractors Limited (the 'Company') for the year ended 31 May 2025, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of 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 31 May 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF J.M.D. HAULAGE CONTRACTORS LIMITED (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

**Opinion on other matters prescribed by the Companies Act 2006**

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

**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 set out on page 2, 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.

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## J.M.D. HAULAGE CONTRACTORS LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF J.M.D. HAULAGE CONTRACTORS LIMITED (CONTINUED)

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#### **Auditors' 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 Auditors' 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, are 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:

#### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud:**

The objectives of our audit, in respect to fraud, are:

- to identify and assess the risks of material misstatement of the financial statements due to fraud;
- to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and
- to respond appropriately to fraud or suspected fraud identified during the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK.

We understood how the Company is complying with those frameworks by making enquiries of management.

Through consideration of the results of our audit procedures we were able to either corroborate or provide contrary evidence which was then followed up.

Based on our understanding we designed our audit procedures to identify non-compliance with laws and regulations. Our procedures involved:

- enquiries of management; and
- journal entry testing, with a focus on journals indicating large or unusual transactions based on our understanding of the business.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by meeting with management to understand where it considered there was susceptibility to fraud.

We also considered performance targets and their propensity to influence efforts made by management to manage revenue and earnings.

Where the risk was considered to be higher, including areas impacting key performance indicators or management remuneration, we performed audit procedures to address each identified fraud risk or other risk of material misstatement. These procedures included

those on revenue recognition detailed above, the

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF J.M.D. HAULAGE CONTRACTORS LIMITED (CONTINUED)

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assessment of items identified by management as non-recurring and testing manual journals and were designed to provide reasonable assurance that the financial statements were free from material fraud or error.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' 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 Auditors' 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.

Eifion Roberts (Senior Statutory Auditor)

for and on behalf of

**Langtons Professional Services Limited**

Chartered Accountants  
Statutory Auditors

The Plaza  
100 Old Hall Street  
Liverpool  
L3 9QJ

23 February 2026

**J.M.D. HAULAGE CONTRACTORS LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 MAY 2025**

	Note	2025 £	2024 £
Turnover	4	15,362,457	14,370,133
Cost of sales		(12,087,003)	(11,346,807)
<b>Gross profit</b>		<b>3,275,454</b>	<b>3,023,326</b>
Administrative expenses		(1,706,145)	(1,569,404)
<b>Operating profit</b>	5	<b>1,569,309</b>	<b>1,453,922</b>
Interest receivable and similar income	9	119,725	89,160
Interest payable and similar expenses	10	(463,028)	(266,209)
<b>Profit before tax</b>		<b>1,226,006</b>	<b>1,276,873</b>
Tax on profit	11	(312,545)	(332,317)
<b>Profit after tax</b>		<b>913,461</b>	<b>944,556</b>
Retained earnings at the beginning of the year		5,137,878	4,488,026
		5,137,878	4,488,026
Profit for the year		913,461	944,556
Dividends declared and paid		(405,869)	(294,704)
<b>Retained earnings at the end of the year</b>		<b>5,645,470</b>	<b>5,137,878</b>

There were no recognised gains and losses for 2025 or 2024 other than those included in the statement of income and retained earnings.

The notes on pages 10 to 22 form part of these financial statements.

**J.M.D. HAULAGE CONTRACTORS LIMITED**  
**REGISTERED NUMBER: 01370528**

**BALANCE SHEET**  
**AS AT 31 MAY 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	6,513,914	6,573,636
		<u>6,513,914</u>	<u>6,573,636</u>
<b>Current assets</b>			
Stocks	14	46,431	297,757
Debtors: amounts falling due within one year	15	2,168,383	1,993,166
Cash at bank and in hand	16	4,976,877	3,740,833
		<u>7,191,691</u>	<u>6,031,756</u>
Creditors: amounts falling due within one year	17	(2,548,179)	(2,146,028)
<b>Net current assets</b>		<u>4,643,512</u>	<u>3,885,728</u>
<b>Total assets less current liabilities</b>		<u>11,157,426</u>	<u>10,459,364</u>
Creditors: amounts falling due after more than one year	18	(4,019,304)	(4,141,379)
<b>Provisions for liabilities</b>			
Deferred tax	20	(1,492,550)	(1,180,005)
		<u>(1,492,550)</u>	<u>(1,180,005)</u>
<b>Net assets</b>		<u>5,645,572</u>	<u>5,137,980</u>
<b>Capital and reserves</b>			
Called up share capital	21	102	102
Profit and loss account	22	5,645,470	5,137,878
		<u>5,645,572</u>	<u>5,137,980</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 February 2026.

**A Maguire**

Director

The notes on pages 10 to 22 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**1. General information**

The entity is a private limited liability company, limited by shares registered in England and Wales within the United Kingdom. The registered office is The Plaza, 100 Old Hall Street, Liverpool, Merseyside, L3 9QJ and the company number is 01370528.

These financial statements present information about the company as an individual undertaking; it is a subsidiary of J.M.D. Haulage Group Limited which has prepared consolidated accounts.

The principal activity of the company was that of a haulage contractor.

**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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The presentation currency of these financial statements is the pound sterling; the financial statements are rounded to the nearest pound.

The following principal accounting policies have been applied:

**2.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of J.M.D. Haulage Group Limited as at 31st May 2025 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025

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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 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.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.6 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.

**2.7 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.8 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025

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2. Accounting policies (continued)

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

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

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; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.10 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as detailed below.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- 20 years straight line
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on 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 MAY 2025

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**2. Accounting policies (continued)**

**2.11 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.

**2.12 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.

**2.13 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.14 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.

**2.15 Provisions for liabilities**

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

**2.16 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The directors have made judgements regarding the depreciation of fixed assets and the value of bad debts.

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**J.M.D. HAULAGE CONTRACTORS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**4. Turnover**

The whole of the turnover is attributable to the principal activity of the company.

All turnover arose within the United Kingdom.

**5. Operating profit**

The operating profit is stated after charging:

	2025	2024
	£	£
Other operating lease rentals	<u>389,054</u>	<u>307,325</u>

**6. Auditors' remuneration**

During the year, the Company obtained the following services from the Company's auditors:

	2025	2024
	£	£
Fees payable to the Company's auditors for the audit of the Company's financial statements	<u>12,600</u>	<u>12,000</u>

**7. Employees**

	2025	2024
	£	£
Wages and salaries	4,987,989	4,817,978
Social security costs	495,772	443,581
Cost of defined contribution scheme	199,625	178,005
	<u>5,683,386</u>	<u>5,439,564</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Drivers	114	112
Administration	21	22
	<u>135</u>	<u>134</u>

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J.M.D. HAULAGE CONTRACTORS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025

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8. Directors' remuneration

	2025	2024
	£	£
Directors' emoluments	53,350	18,017
Company contributions to defined contribution pension schemes	44,567	30,000
	<u>97,917</u>	<u>48,017</u>

During the year retirement benefits were accruing to 2 directors (2024 - 1) in respect of defined contribution pension schemes.

9. Interest receivable

	2025	2024
	£	£
Other interest receivable	119,725	89,160
	<u>119,725</u>	<u>89,160</u>

10. Interest payable and similar expenses

	2025	2024
	£	£
Finance leases and hire purchase contracts	448,028	248,304
Other interest payable	15,000	17,905
	<u>463,028</u>	<u>266,209</u>

**J.M.D. HAULAGE CONTRACTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

**11. Taxation**

	2025 £	2024 £
<b>Corporation tax</b>		
Adjustments in respect of previous periods	-	130
	<u>-</u>	<u>130</u>
	<u>-</u>	<u>130</u>
<b>Total current tax</b>	<u>-</u>	<u>130</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	312,545	332,187
	<u>312,545</u>	<u>332,187</u>
<b>Total deferred tax</b>	<u>312,545</u>	<u>332,187</u>
	<u>312,545</u>	<u>332,317</u>
<b>Tax on profit</b>	<u>312,545</u>	<u>332,317</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2024 - *higher than*) the standard rate of corporation tax in the UK of 25% (2024 - 25%). The differences are explained below:

	2025 £	2024 £
Profit on ordinary activities before tax	<u>1,226,006</u>	<u>1,276,874</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2024 - 25%)	306,502	319,219
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	10,157	11,703
Capital allowances for year in excess of depreciation	1,250	1,265
Adjustments to tax charge in respect of prior periods	-	130
Adjustments to tax charge in respect of prior periods - deferred tax	(5,364)	-
	<u>312,545</u>	<u>332,317</u>
<b>Total tax charge for the year</b>	<u>312,545</u>	<u>332,317</u>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

**J.M.D. HAULAGE CONTRACTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

**12. Dividends**

	2025 £	2024 £
Dividends	405,869	294,704
	405,869	294,704

**13. Tangible fixed assets**

	L/Term Leasehold Property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 June 2024	128,885	9,193,028	111,651	108,085	9,541,649
Additions	-	1,664,901	-	51,602	1,716,503
Disposals	-	(935,660)	-	-	(935,660)
	128,885	9,922,269	111,651	159,687	10,322,492
	128,885	9,922,269	111,651	159,687	10,322,492
<b>Depreciation</b>					
At 1 June 2024	57,228	2,777,734	89,620	43,432	2,968,014
Charge for the year on owned assets	9,619	215,115	5,508	30,219	260,461
Charge for the year on financed assets	-	1,088,318	-	-	1,088,318
Disposals	-	(508,215)	-	-	(508,215)
	66,847	3,572,952	95,128	73,651	3,808,578
	66,847	3,572,952	95,128	73,651	3,808,578
<b>Net book value</b>					
At 31 May 2025	62,038	6,349,317	16,523	86,036	6,513,914
At 31 May 2024	71,657	6,415,295	22,031	64,653	6,573,636

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**J.M.D. HAULAGE CONTRACTORS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**13. Tangible fixed assets (continued)**

The net book value of land and buildings may be further analysed as follows:

	2025 £	2024 £
Long leasehold	62,039	71,658
	<u>62,039</u>	<u>71,658</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2025 £	2024 £
Plant and machinery	5,114,476	5,151,293
	<u>5,114,476</u>	<u>5,151,293</u>

**14. Stocks**

	2025 £	2024 £
Work in progress and fuel stock	46,431	297,757
	<u>46,431</u>	<u>297,757</u>

**15. Debtors**

	2025 £	2024 £
Trade debtors	1,613,533	1,495,603
Other debtors	437,822	383,405
Prepayments and accrued income	117,028	114,158
	<u>2,168,383</u>	<u>1,993,166</u>

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J.M.D. HAULAGE CONTRACTORS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025

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16. Cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	4,976,877	3,740,833
Less: bank overdrafts	(7,269)	(4,416)
	<u>4,969,608</u>	<u>3,736,417</u>

17. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Bank overdrafts	7,269	4,416
Trade creditors	480,815	498,699
Corporation tax	113	113
Other taxation and social security	150,990	122,637
Obligations under finance lease and hire purchase contracts	1,498,799	1,141,865
Other creditors	95,388	83,265
Accruals and deferred income	314,805	295,033
	<u>2,548,179</u>	<u>2,146,028</u>

**J.M.D. HAULAGE CONTRACTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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

	2025 £	2024 £
Net obligations under finance leases and hire purchase contracts	4,019,304	4,141,379
	<b>4,019,304</b>	<b>4,141,379</b>

The following liabilities were secured:

	2025 £	2024 £
Bank overdraft	7,269	4,416
Net obligations under finance leases and hire purchase contracts	5,518,103	5,283,244
	<b>5,525,372</b>	<b>5,287,660</b>

Details of security provided:

Bank overdrafts and net obligations under finance leases and hire purchase contracts are secured on the assets concerned.

**19. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2025 £	2024 £
Within one year	1,705,649	1,419,243
Between 1-5 years	3,599,972	4,370,656
	<b>5,305,621</b>	<b>5,789,899</b>

**20. Deferred taxation**

	2025 £	2024 £
At beginning of year	1,180,005	847,818
Charged to profit or loss	312,545	332,187
<b>At end of year</b>	<b>1,492,550</b>	<b>1,180,005</b>

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**J.M.D. HAULAGE CONTRACTORS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**20. Deferred taxation (continued)**

The provision for deferred taxation is made up as follows:

	2025 £	2024 £
Accelerated capital allowances	1,586,326	1,599,476
Tax losses carried forward	(80,357)	(412,788)
Short term timing differences	(13,419)	(6,683)
	<u>1,492,550</u>	<u>1,180,005</u>

**21. Share capital**

	2025 £	2024 £
<b>Allotted, called up and fully paid</b>		
500 (2024 - 500) A Ordinary shares of £0.20 each	100	100
10 (2024 - 10) B Ordinary shares of £0.20 each	2	2
	<u>102</u>	<u>102</u>

**22. Reserves**

**Profit and loss account**

Includes all current and prior period retained profits and losses less dividends paid.

**23. Pension commitments**

The Company operates a defined contributions pension scheme.

The assets of the scheme are held separately from those of the Company in an independently administered fund.

The pension cost charge represents contributions payable by the Company to the fund and amounted to £155,059 (2024 - £148,005).

Contributions totalling £8,772 (2024 - £4,041) were payable to the fund at the reporting date and are included in creditors.

During the year, the company made contributions to the directors personal pension plans

Contributions paid in respect of the directors in aggregate is £44,567 (2024 - £30,000).

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**J.M.D. HAULAGE CONTRACTORS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

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**24. Commitments under operating leases**

At 31 May 2025 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2025 £	2024 £
Not later than 1 year	163,134	162,147
Later than 1 year and not later than 5 years	597,715	151,681
	<u>760,849</u>	<u>913,828</u>

**25. Transactions with directors**

The directors operate a current account with the company to which all transactions of a private nature are charged.

At 31st May 2025, an amount of £178,498 (2024 £289,954) is included in other debtors.

**26. Controlling party**

At the balance sheet date, J.M.D. Haulage Group Limited is regarded by the directors as being the company's ultimate parent company.

Copies of accounts of J.M.D. Haulage Group Limited may be obtained from Companies House, Cardiff, CF14 3UZ.

At the balance sheet date, the parent company is under the control of its directors.

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