

Company registration number 02070741 (England and Wales)

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

COMPANY INFORMATION

Directors	Mr F Newell Mr S J Lawley Mr S J Newell Mr P Barker
Company number	02070741
Registered office	Templeborough Depot Sheffield Road Sheffield South Yorkshire S9 1RT
Auditor	GBAC Limited Old Linen Court 83-85 Shambles Street Barnsley South Yorkshire S70 2SB
Bankers	HSBC Bank plc 5 Market Hill Barnsley South Yorkshire S70 2PY

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

CONTENTS

	Page
Strategic report	1
Directors' report	2 - 3
Directors' responsibilities statement	4
Independent auditors' report	5 - 7
Income statement	8
Statement of comprehensive income	9
Statement of financial position	10
Statement of changes in equity	11
Statement of cash flows	12
Notes to the financial statements	13 - 26

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The directors present the strategic report for the year ended 31 August 2025.

Review of the business

Turnover has increased this year by 28.7% to £44,357,305. The directors consider the profit on ordinary activities before taxation to be reasonable in the light of the continuing difficult trading conditions.

The key financial highlights are as follows:

2025 2024 2023 2022 2021

Turnover 44,357,305 34,441,626 29,861,656 31,036,147 29,062,991

Turnover growth (%) 28.7 15.3 3.8 6.8 20.8

Gross profit margin (%) 12.15 15.0 14.0 10.8 6.4

(Loss)/ profit before tax 489,038 1,567,656 834,738 382,462 (738,638)

On behalf of the board

Mr S J Lawtey
Director

26 February 2026

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

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

Principal activities

The principal activity of the company continued to be that of transport contractors.

Results and dividends

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

The dividends paid during the year totalled £Nil (2024: £100,000).

Directors

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

Mr F Newell
Mr S J Lawtley
Mr S J Newell
Mr P Barker

Financial instruments

The company's financial instruments comprise bank balances, bank overdrafts, trade creditors, trade debtors, loans to the company and finance lease agreements. The main purpose of these instruments is to raise funds for the company's operations and to finance the company's operations. The company's approach to managing risks is shown below.

Liquidity risk

In respect of bank balances, the liquidity risk is managed by maintaining a balance between the continuity of funding and flexibility through the use of overdrafts at floating rates of interest. The company manages the liquidity risk by ensuring there are sufficient funds to meet the payments as they fall due.

Credit risk

Trade debtors are managed in respect of credit and cash flow risk by policies concerning the credit offered to customers and the regular monitoring of amounts outstanding for both time and credit limits. Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due.

Disabled persons

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the company continues and that the appropriate training is arranged. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Employee involvement

The company's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information about matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the company's performance.

There is no employee share scheme at present, but the directors are considering the introduction of such a scheme as a means of further encouraging the involvement of employees in the company's performance.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Future developments

The Directors are confident that the company will maintain turnover and profitability in the future period.

Auditor

A resolution to reappoint GBAC Limited as auditor of the company will be proposed at the forthcoming annual general meeting.

Statement of disclosure to auditor

To the knowledge and belief of the directors, there is no relevant information that the company's auditor is not aware of, and the directors have taken all steps necessary to ensure that they are aware of any relevant information, and to establish that the company's auditor is aware of the information.

On behalf of the board

Mr S J Lawtey

Director

26 February 2026

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 AUGUST 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.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBER OF NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

Opinion

We have audited the financial statements of Newell and Wright Transport Contractors (Sheffield) Limited (the 'company') for the year ended 31 August 2025 which comprise the income statement, the statement of comprehensive income, the statement of financial position, 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 31 August 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 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 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.

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.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBER OF NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

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.

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.

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

We obtained an understanding of the company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, application of cumulative audit knowledge and experience of the sector.

We determined the principal laws and regulations relevant to the company in this regard to be those arising from the Companies Act 2006, Local tax laws and regulations, Anti Money Laundering Legislation and Bribery Act 2010.

We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the company with those laws and regulations. These procedures included, but were not limited to; a review of the Board minutes throughout the year and post year end. A review of general ledger transactions and discussions with management.

We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, including the potential for management bias identified in relation to the provisions for stocks and and we addressed this by challenging the assumptions and judgements made by management when auditing that significant accounting estimate.

As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBER OF NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

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 auditors' report.

Use of our report

This report is made solely to the company's member 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 member those matters we are required to state to the member 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 member, for our audit work, for this report, or for the opinions we have formed.

Mrs Pamela Anne Parker (Senior Statutory Auditor)
For and on behalf of GBAC Limited

26 February 2026

Statutory Auditor

Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2024 £
Revenue	3	44,357,304	34,441,626
Cost of sales		(38,967,720)	(29,292,282)
Gross profit		5,389,584	5,149,344
Administrative expenses		(4,326,231)	(3,361,601)
Other operating income		138,000	134,500
Exceptional item	4	(289,597)	-
Operating profit	5	911,756	1,922,243
Finance costs	8	(422,719)	(354,587)
Profit before taxation		489,037	1,567,656
Tax on profit	9	(181,571)	(431,403)
Profit for the financial year		307,466	1,136,253

The income statement has been prepared on the basis that all operations are continuing operations.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
Profit for the year	307,466	1,136,253
Other comprehensive income	-	-
Total comprehensive income for the year	<u>307,466</u>	<u>1,136,253</u>

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Non-current assets					
Property, plant and equipment	11		17,282,784		12,054,447
Current assets					
Inventories	13	149,555		69,342	
Trade and other receivables	14	10,688,452		6,989,036	
Cash and cash equivalents		248		248	
		10,838,255		7,058,626	
Current liabilities	15	(15,509,845)		(12,125,117)	
Net current liabilities			(4,671,590)		(5,066,491)
Total assets less current liabilities			12,611,194		6,987,956
Non-current liabilities	16		(7,748,756)		(3,322,774)
Provisions for liabilities					
Deferred tax liability	19	2,551,974		1,662,184	
		(2,551,974)		(1,662,184)	
Net assets			2,310,464		2,002,998
Equity					
Called up share capital	21		2		2
Retained earnings			2,310,462		2,002,996
Total equity			2,310,464		2,002,998

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 26 February 2026 and are signed on its behalf by:

Mr S J Lawtey
Director

Company registration number 02070741 (England and Wales)

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2025

	Share capital	Retained earnings	Total
	£	£	£
Balance at 1 September 2023	2	966,743	966,745
Year ended 31 August 2024:			
Profit and total comprehensive income	-	1,136,253	1,136,253
Dividends	10	(100,000)	(100,000)
Balance at 31 August 2024	2	2,002,996	2,002,998
Year ended 31 August 2025:			
Profit and total comprehensive income	-	307,466	307,466
Balance at 31 August 2025	2	2,310,462	2,310,464

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	27				
			(1,659,454)		3,741,266
Interest paid			(422,719)		(354,587)
Income taxes refunded			740,472		183,828
			<u> </u>		<u> </u>
Net cash (outflow)/inflow from operating activities			(1,341,701)		3,570,507
Investing activities					
Purchase of property, plant and equipment		(205,197)		(1,261,264)	
Proceeds from disposal of property, plant and equipment		555,167		695,868	
Repayment of loans		(31,664)		(17,651)	
		<u> </u>		<u> </u>	
Net cash generated from/(used in) investing activities			318,306		(583,047)
Financing activities					
Payment of finance leases obligations		(2,136,691)		(1,671,845)	
Dividends paid		-		(100,000)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(2,136,691)		(1,771,845)
Net (decrease)/increase in cash and cash equivalents			(3,160,086)		1,215,615
Cash and cash equivalents at beginning of year			(685,492)		(1,901,107)
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			(3,845,578)		(685,492)
			<u> </u>		<u> </u>
Relating to:					
Cash at bank and in hand			248		248
Bank overdrafts included in creditors payable within one year			(3,845,826)		(685,740)
			<u> </u>		<u> </u>

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Company information

Newell and Wright Transport Contractors (Sheffield) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Templeborough Depot, Sheffield Road, Sheffield, South Yorkshire, S9 1RT.

1.1 Basis of preparation

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 Revenue

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

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. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Property, plant and equipment

Property, plant and equipment 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:

Leasehold land and buildings	5% on straight line basis/ over the lease period
Fixtures, fittings & equipment	15% on reducing balance
Trailers	15% on reducing balance
Motor vehicles	20-25% on reducing balance

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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.

1.5 Impairment of non-current 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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Inventories

Inventories are stated at the lower of weighted average cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Inventories held for distribution at no or nominal consideration are measured at the lower of weighted average cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

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.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

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 statement of financial position 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.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment 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.

Classification of financial liabilities

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

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (Continued)

1.9 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 income statement 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 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 non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The company operated a defined contribution pension scheme, contributions to which are charged to the profit and loss account for the year in which they are payable to the scheme.

1.12 Leases

As lessee

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 statement of financial position 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.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (Continued)

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.

1.13 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.

3 Revenue

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

	2025	2024
	£	£
Revenue analysed by class of business		
Haulage	37,860,403	28,248,912
Storage and work done	6,496,901	6,192,714
	<u>44,357,304</u>	<u>34,441,626</u>

	2025	2024
	£	£
Revenue analysed by geographical market		
UK	<u>44,357,304</u>	<u>34,441,626</u>

4 Exceptional item

	2025	2024
	£	£
Expenditure		
Contract acquisition costs	<u>289,597</u>	<u>-</u>

Exceptional costs regarding contract acquisition

During the year, the company acquired a sales contract and incurred exceptional fees in order to secure this.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

5 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	11,000	11,000
Depreciation of property, plant and equipment	2,184,509	1,791,981
Profit on disposal of property, plant and equipment	(10,788)	(135,548)
Operating lease charges	549,800	349,800
	<u> </u>	<u> </u>

6 Employees

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

	2025	2024
	Number	Number
Production	17	17
Distribution	275	209
Administration	32	30
Sales	1	-
	<u> </u>	<u> </u>
Total	325	256
	<u> </u>	<u> </u>

Their aggregate remuneration comprised:

	2025	2024
	£	£
Wages and salaries	13,076,936	9,961,411
Social security costs	1,577,265	1,009,881
Pension costs	392,820	228,793
	<u> </u>	<u> </u>
	15,047,021	11,200,085
	<u> </u>	<u> </u>

7 Directors' remuneration

	2025	2024
	£	£
Remuneration for qualifying services	447,445	370,943
Company pension contributions to defined contribution schemes	100,034	8,461
	<u> </u>	<u> </u>
	547,479	379,404
	<u> </u>	<u> </u>

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

7 Directors' remuneration (Continued)

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

	2025	2024
	£	£
Remuneration for qualifying services	99,000	125,925
Company pension contributions to defined contribution schemes	97,392	8,461
	<u> </u>	<u> </u>

8 Finance costs

	2025	2024
	£	£
Interest on financial liabilities measured at amortised cost		
Interest on bank overdrafts and loans	124,675	190,139
Other finance costs		
Interest on finance leases and hire purchase contracts	298,044	164,448
	<u> </u>	<u> </u>
	<u>422,719</u>	<u>354,587</u>

9 Taxation

	2025	2024
	£	£
Current tax		
UK corporation tax on profits for the current period	(719,872)	(183,828)
Adjustments in respect of prior periods	11,653	-
	<u> </u>	<u> </u>
Total current tax	(708,219)	(183,828)
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	889,790	615,231
	<u> </u>	<u> </u>
Total tax charge	<u>181,571</u>	<u>431,403</u>

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Taxation (Continued)

The actual 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	489,037	1,567,656
Expected tax charge based on the standard rate of corporation tax in the UK of 25.00% (2024: 25.00%)	122,259	391,914
Tax effect of expenses that are not deductible in determining taxable profit	6,501	4,110
Unutilised tax losses carried forward	254,633	-
Adjustments in respect of prior years	11,653	-
Permanent capital allowances in excess of depreciation	(1,103,265)	(579,852)
Other non-reversing timing differences	889,790	615,231
Taxation charge for the year	181,571	431,403

Tax losses available to be carried forward and utilised in the future periods amounted to £1,018,531.

10 Dividends

	2025 £	2024 £
Interim paid	-	100,000

11 Property, plant and equipment

	Leasehold land and buildings	Fixtures, fittings & equipment	Trailers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2024	4,265,149	915,463	2,451,331	15,151,687	22,783,630
Additions	57,282	86,512	618,114	7,195,317	7,957,225
Disposals	-	-	(20,700)	(561,457)	(582,157)
At 31 August 2025	4,322,431	1,001,975	3,048,745	21,785,547	30,158,698
Depreciation and impairment					
At 1 September 2024	741,185	719,273	1,433,612	7,835,113	10,729,183
Depreciation charged in the year	172,764	29,428	183,424	1,798,893	2,184,509
Eliminated in respect of disposals	-	-	(19,511)	(18,267)	(37,778)
At 31 August 2025	913,949	748,701	1,597,525	9,615,739	12,875,914

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

11 Property, plant and equipment (Continued)

	Leasehold land and buildings	Fixtures, fittings & equipment	Trailers	Motor vehicles	Total
	£	£	£	£	£
Carrying amount					
At 31 August 2025	3,408,482	253,274	1,451,220	12,169,808	17,282,784
At 31 August 2024	3,523,964	196,190	1,017,719	7,316,574	12,054,447

Included within property, plant and equipment are assets held under finance leases or hire purchase contracts, as follows:

	2025 £	2024 £
Trailers	919,402	545,861
Motor vehicles	10,846,656	5,001,345
	11,766,058	5,547,206

12 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	8,477,230	5,836,008
Carrying amount of financial liabilities		
Measured at amortised cost	22,635,059	15,189,649

13 Inventories

	2025 £	2024 £
Raw materials and consumables	149,555	69,342

14 Trade and other receivables

	2025 £	2024 £
Amounts falling due within one year:		
Trade receivables	7,102,962	4,936,577
Amounts owed by group undertakings	910,339	601,489
Other receivables	1,799,080	874,934
Prepayments and accrued income	876,071	576,036
	10,688,452	6,989,036

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

15 Current liabilities	Notes	2025 £	2024 £
Bank loans and overdrafts	17	3,845,826	685,740
Obligations under finance leases	18	2,716,018	1,526,663
Trade payables		4,615,054	5,071,752
Amounts owed to group undertakings		1,760,556	2,400,655
Corporation tax		32,253	-
Other taxation and social security		591,289	258,242
Other payables		1,121,082	1,037,581
Accruals and deferred income		827,767	1,144,484
		<u>15,509,845</u>	<u>12,125,117</u>

The HSBC Bank plc overdraft is secured by a debenture giving a fixed and floating charge over the assets of the company.

Amounts on finance leases are secured on the assets to which they relate.

16 Non-current liabilities	Notes	2025 £	2024 £
Obligations under finance leases	18	<u>7,748,756</u>	<u>3,322,774</u>

Amounts on finance leases are secured on the assets to which they relate.

17 Borrowings	2025 £	2024 £
Bank overdrafts	<u>3,845,826</u>	<u>685,740</u>
Payable within one year	<u>3,845,826</u>	<u>685,740</u>

The HSBC Bank plc overdraft is secured by a debenture giving a fixed and floating charge over the assets of the company.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

18 Finance lease obligations	2025	2024
Amounts due:	£	£
Within one year	2,716,018	1,526,663
After more than one year	7,748,756	3,322,774
	<u>10,464,774</u>	<u>4,849,437</u>
	<u>10,464,774</u>	<u>4,849,437</u>
	2025	2024
	£	£
Future minimum lease payments due under finance leases:		
Within one year	2,716,018	1,526,663
In two to five years	7,644,303	3,299,451
In over five years	104,453	23,323
	<u>10,464,774</u>	<u>4,849,437</u>
	<u>10,464,774</u>	<u>4,849,437</u>

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 5 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

19 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:

Balances:	Liabilities 2025 £	Liabilities 2024 £
Accelerated capital allowances	2,806,607	1,662,184
Tax losses	(254,633)	-
	<u>2,551,974</u>	<u>1,662,184</u>
	<u>2,551,974</u>	<u>1,662,184</u>
		2025
		£
Movements in the year:		
Liability at 1 September 2024		1,662,184
Charge to profit or loss		889,790
		<u>2,551,974</u>
Liability at 31 August 2025		<u>2,551,974</u>
		<u>2,551,974</u>

The deferred tax liability set out above is expected to reverse and relates to accelerated capital allowances that are expected to mature within the same period.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

20 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	392,820	228,793
	<u>392,820</u>	<u>228,793</u>

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.

21 Share capital

	2025	2024	2025	2024
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

22 Financial commitments, guarantees and contingent liabilities

The company has given an unlimited guarantee to its bankers in respect of the bank borrowings of other group companies, which at the balance sheet date amounted to £1,422,389.

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	549,800	549,800
Between two and five years	1,759,200	2,199,200
In over five years	1,514,338	1,624,138
	<u>3,823,338</u>	<u>4,373,138</u>

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

24 Related party transactions

Transactions with related parties

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

	Sales 2025 £	Sales 2024 £	Purchases 2025 £	Purchases 2024 £
Other related parties	-	284,856	137,793	135,730

The following amounts were outstanding at the reporting end date:

	2025 £	2024 £
Amounts due to related parties		
Other related parties	1,121,082	1,037,581

The following amounts were outstanding at the reporting end date:

	2025 £	2024 £
Amounts due from related parties		
Other related parties	57,389	9,302

25 Directors' transactions

Transactions have been made between the company and NWT Sales and Service, of which Mr.F.R. Newell is a partner.

During the period rent totalling £87,600 was paid to NWT Sales and Service.

All transactions with the directors and this business during the year were carried out at open market values.

At the year end, some directors had interest free overdrawn loans. The movement in these loans are as follows:

26 Ultimate controlling party

The director considers NWT Holdings Limited to be the ultimate holding company. Mr F Newell is the ultimate controlling party of that company. The registered office of the parent is Templeborough Depot, Sheffield Road, Sheffield, South Yorkshire, S9 1RT.

The accounts of this company are consolidated into NWT Holdings Limited.

NEWELL AND WRIGHT TRANSPORT CONTRACTORS (SHEFFIELD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

27 Cash (absorbed by)/generated from operations	2025 £	2024 £
Profit after taxation	307,466	1,136,253
Adjustments for:		
Taxation charged	181,571	431,403
Finance costs	422,719	354,587
Gain on disposal of property, plant and equipment	(10,788)	(135,548)
Depreciation and impairment of property, plant and equipment	2,184,509	1,791,981
Movements in working capital:		
(Increase)/decrease in inventories	(80,213)	70,870
Increase in trade and other receivables	(3,667,752)	(1,607,030)
(Decrease)/increase in trade and other payables	(996,966)	1,698,750
Cash (absorbed by)/generated from operations	(1,659,454)	3,741,266

28 Analysis of changes in net debt	1 September 2024 £	Cash flows £	New leases 31 August 2025	
			£	£
Cash at bank and in hand	248	-	-	248
Bank overdrafts	(685,740)	(3,160,086)	-	(3,845,826)
	(685,492)	(3,160,086)	-	(3,845,578)
Lease liabilities	(4,849,437)	2,136,691	(7,752,028)	(10,464,774)
	(5,534,929)	(1,023,395)	(7,752,028)	(14,310,352)

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.