

GD 2021/0074

Isle of Man National Transport Limited

Report and Financial Statements

For the year ended 31st March 2021

Isle of Man National Transport Limited

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Isle of Man National Transport Limited

Director's Report

The Directors present their annual report and the financial statements for the year ended 31st March 2021.

Principal Activity and Results

The Company has not traded during the year.

Dividend

The Directors do not recommend the payment of a dividend.

Directors

The Directors who served during the year were:

Mr C Randall
Mr D Catlow

Secretary

The Secretary who served during the year was:

Mr G Leggate

In accordance with Section 12 A of the Companies Act 1982 (as amended) the company, being eligible, has resolved not to appoint an auditor.

Approved by the Board of Directors
And signed on behalf of the Board.

G Leggate
Secretary

Isle of Man National Transport Limited

Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which 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 those financial statements, the Directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent; and

Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which 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 1931 to 1993. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Isle of Man National Transport Limited

Profit and Loss account
For the year ended 31st March 2021

	Notes	2021 £	2020 £
Result for the year	1(b)	-	-
Retained losses carried forward		<u>(500,000)</u>	<u>(500,000)</u>
Retained losses carried forward		<u>(500,000)</u>	<u>(500,000)</u>

The Company had no recognised gains or losses.

Isle of Man National Transport Limited

Balance Sheet

For the year ended 31st March 2021

	Notes	2021	2020
Net Assets		£	£
Capital and Reserves		-	-
Share Capital	2	500,000	500,000
Profit and Loss account		(500,000)	(500,000)
Equity Shareholders' Funds		-	-

These financial statements were approved by the Board of Directors on 1st September 2021 and were signed on their behalf by:



Director
C Randall



Director
D Catlow

Isle of Man National Transport Limited

Notes to the Accounts Year ended 31st March 2021

1 Accounting Policies

a) Accounting convention

The financial statements have been prepared under the historical cost convention.

b) Profit and loss account

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during these years the Company made neither a profit nor a loss.

2 Share Capital

	2021	2020
	£	£
Authorised ordinary shares of £1 each	1,000,000	1,000,000
Issued and fully paid ordinary shares of £1 each	500,000	500,000

The whole of the issued share capital as at 31st March 2021 was held by the Isle of Man Government.