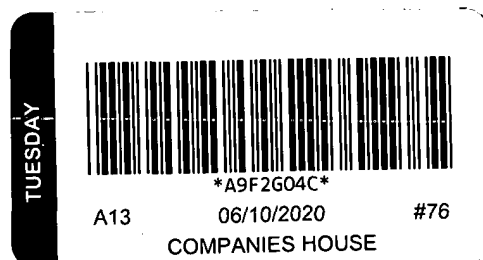


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INITIALS	WAA

Company Registration No. 01472464 (England and Wales)

**DEADLINE DESPATCH LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**



# DEADLINE DESPATCH LIMITED

## COMPANY INFORMATION

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**Directors**

P R Burdett  
C Wingfield  
B Saunders  
S A Burdett  
D P Burdett

**Secretary**

P R Burdett

**Company number**

01472464

**Registered office**

22 Wycombe End  
Beaconsfield  
Buckinghamshire  
HP9 1NB

**Auditors**

Harwood Hutton Limited  
22 Wycombe End  
Beaconsfield  
Buckinghamshire  
HP9 1NB

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# DEADLINE DESPATCH LIMITED

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# DEADLINE DESPATCH LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4		418,610		442,984
Investments	5		100		100
			<u>418,710</u>		<u>443,084</u>
<b>Current assets</b>					
Debtors	6	1,004,497		1,064,009	
Cash at bank and in hand		1,750		632	
		<u>1,006,247</u>		<u>1,064,641</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(728,000)</u>		<u>(755,389)</u>	
<b>Net current assets</b>			278,247		309,252
<b>Total assets less current liabilities</b>			<u>696,957</u>		<u>752,336</u>
<b>Provisions for liabilities</b>			317		(2,808)
<b>Net assets</b>			<u>697,274</u>		<u>749,528</u>
<b>Capital and reserves</b>					
Called up share capital	8		11,225		13,097
Share premium account			44,503		44,503
Revaluation reserve	9		42,678		43,703
Capital redemption reserve			1,872		-
Profit and loss reserves			596,996		648,225
<b>Total equity</b>			<u>697,274</u>		<u>749,528</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

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

 29/9/20

P R Burdett  
Director

Company Registration No. 01472464

# DEADLINE DESPATCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Company information

Deadline Despatch Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 Wycombe End, Beaconsfield, Buckinghamshire, HP9 1NB.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for the rendering of services in the normal course of business, and is shown net of discounts and VAT.

##### Rendering of services

Revenue arises from the provision of national and international delivery services.

Revenue is recognised when the collection and delivery of goods to the end user has been fulfilled.

#### 1.3 Tangible fixed assets

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

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

Land and buildings Freehold	2% straight line
Land and buildings Leasehold	evenly over the term of the lease
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

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.

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

# DEADLINE DESPATCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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).

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic financial Instruments" to all of its financial instruments.

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

##### **Basic financial assets**

Short term debtors are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

##### **Basic financial liabilities**

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method.

#### 1.7 Taxation

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

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit and loss account.

#### 1.8 Employee benefits

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

#### 1.9 Retirement benefits

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

# DEADLINE DESPATCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 1 Accounting policies

(Continued)

#### 1.10 Leases

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.

### 2 Employees

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

	2019 Number	2018 Number
Total	51	49

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2019 and 31 December 2019	326,104
<b>Amortisation and impairment</b>	
At 1 January 2019 and 31 December 2019	326,104
<b>Carrying amount</b>	
At 31 December 2019	-
At 31 December 2018	-

# DEADLINE DESPATCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost or valuation</b>			
At 1 January 2019 and 31 December 2019	581,073	104,466	685,539
<b>Depreciation and impairment</b>			
At 1 January 2019	160,482	82,073	242,555
Depreciation charged in the year	5,132	19,242	24,374
At 31 December 2019	165,614	101,315	266,929
<b>Carrying amount</b>			
At 31 December 2019	415,459	3,151	418,610
At 31 December 2018	420,591	22,393	442,984

Freehold property was revalued at 28 February 2017 by Roman Surveyors and Valuers, independent valuers not connected with the company on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties. It is the opinion of the directors that the value of the freehold property has not materially differed since this valuation.

If revalued assets were stated on an historical cost basis rather than a revaluation basis, the total amounts included would have been as follows:

	2019 £	2018 £
Cost	513,902	513,902
Accumulated depreciation	(143,389)	(139,283)
Carrying value	370,513	374,619

The revaluation surplus is disclosed in note 12.

During the year ended 31 December 2017, the useful life of the freehold buildings were reassessed in conjunction with the valuation. Accordingly, the useful life was revised from the initial estimate of 25 years at acquisition to 50 years from the date of the valuation.

If the freehold building had not been revalued nor the useful life revised, then the depreciation charge in the period would have been £13,620 and the carrying value at the balance-sheet date would have been £343,654.



# DEADLINE DESPATCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 5 Fixed asset investments

	2019 £	2018 £
Shares in group undertakings and participating interests	100	100

#### Fixed asset investments not carried at market value

The fixed asset investment is held at cost as it is dormant.

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2019 & 31 December 2019	100
<b>Carrying amount</b>	
At 31 December 2019	100
At 31 December 2018	100

### 6 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	882,526	965,720
Other debtors	121,971	98,289
	1,004,497	1,064,009

### 7 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	-	10,470
Trade creditors	113,632	128,370
Taxation and social security	251,328	249,054
Other creditors	363,040	367,495
	728,000	755,389

Invoice discounting advances totalling £320,328 (2018 - £324,878) included in other creditors are secured by way of a fixed and floating charge over the property and assets of the company. A director of the company has given personal guarantees totalling £50,000 (2018 - £50,000) in respect of the company's invoice discounting facility.

# DEADLINE DESPATCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### 8 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
8,756 "A" Ordinary shares of £1 each	8,756	8,756
1,872 "B" Ordinary shares of £1 each	-	1,872
250 "C" Ordinary shares of £1 each	250	250
250 "D" Ordinary shares of £1 each	250	250
1 "E" Ordinary shares of £1 each	1	1
1,968 "F" Ordinary shares of £1 each	1,968	1,968
	<u>11,225</u>	<u>13,097</u>

### 9 Revaluation reserve

	2019 £	2018 £
At the beginning of the year	43,703	44,728
Transfer to retained earnings	(1,025)	(1,025)
At the end of the year	<u>42,678</u>	<u>43,703</u>

In revaluing the company's freehold property, the revalued amount did not exceed the original cost and therefore a deferred tax liability did not arise.

The difference between the depreciation charge on the revalued property and the charge on the property's historical cost has been transferred from the revaluation reserve to retained earnings.

### 10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was David Jones.  
The auditor was Harwood Hutton Limited.

# DEADLINE DESPATCH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 11 Operating lease commitments

#### Lessee

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

	2019 £	2018 £
Within one year	110,203	105,825
Between two and five years	234,666	232,478
	<u>344,869</u>	<u>338,303</u>

### 12 Directors' transactions

During the year, the company made an advance of £30,000 to a director. Interest was paid at the rate of 2.5% per annum and the loan was repaid in May 2020.