

Company registration number 01472464 (England and Wales)

DEADLINE DESPATCH LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
PAGES FOR FILING WITH REGISTRAR

DEADLINE DESPATCH LIMITED

COMPANY INFORMATION

Directors

P R Burdett
B Saunders
S A Burdett
D P Burdett
A M Churchouse
E K McCrone

Secretary

P R Burdett

Company number

01472464

Registered office

22 Wycombe End
Beaconsfield
Buckinghamshire
HP9 1NB

Auditors

CLA Evelyn Partners Limited
22 Wycombe End
Beaconsfield
Buckinghamshire
HP9 1NB

DEADLINE DESPATCH LIMITED

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DEADLINE DESPATCH LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		463,264		457,653
Investments	5		100		100
			<u>463,364</u>		<u>457,753</u>
Current assets					
Debtors	6	1,456,891		1,364,847	
Cash at bank and in hand		<u>1,001</u>		<u>5,973</u>	
		1,457,892		1,370,820	
Creditors: amounts falling due within one year	7	<u>(874,140)</u>		<u>(732,226)</u>	
Net current assets			<u>583,752</u>		<u>638,594</u>
Total assets less current liabilities			<u>1,047,116</u>		<u>1,096,347</u>
Creditors: amounts falling due after more than one year	8		<u>(36,843)</u>		<u>(56,667)</u>
Net assets			<u><u>1,010,273</u></u>		<u><u>1,039,680</u></u>
Capital and reserves					
Called up share capital	9		10,975		10,975
Share premium account			16,625		16,625
Revaluation reserve	10		105,070		92,914
Capital redemption reserve			2,122		2,122
Profit and loss reserves			<u>875,481</u>		<u>917,044</u>
Total equity			<u><u>1,010,273</u></u>		<u><u>1,039,680</u></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 20 March 2024 and are signed on its behalf by:

P R Burdett
Director

Company registration number 01472464 (England and Wales)

DEADLINE DESPATCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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	Over the lease term
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.

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).

DEADLINE DESPATCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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 2023

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:

	2023 Number	2022 Number
Total	52	50

3 Intangible fixed assets

Goodwill
£

Cost

At 1 January 2023 and 31 December 2023

326,104

Amortisation and impairment

At 1 January 2023 and 31 December 2023

326,104

Carrying amount

At 31 December 2023

-

At 31 December 2022

-

DEADLINE DESPATCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost or valuation			
At 1 January 2023 and 31 December 2023	544,988	10,286	555,274
Depreciation and impairment			
At 1 January 2023	91,823	5,798	97,621
Depreciation charged in the year	6,276	1,224	7,500
Revaluation	(13,111)	-	(13,111)
At 31 December 2023	84,988	7,022	92,010
Carrying amount			
At 31 December 2023	460,000	3,264	463,264
At 31 December 2022	453,165	4,488	457,653

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 carrying amounts would have been approximately £289,173 (2022 - £302,793), being cost £513,902 (2022 - £513,902) and depreciation £224,729 (2022 - £211,109).

Land and buildings with a carrying amount of £446,889 were revalued at 20 December 2023 by SBT Commercial Property Consultants, independent valuers not connected with the company, on the basis of market value. The valuation was based on recent market transactions on arm's length terms for similar properties.

The revaluation surplus is disclosed in note 10.

Land and buildings are carried at valuation. If land and buildings were measured using the cost model, the carrying amounts would have been approximately £353,670 (2022 - £357,877), being cost £513,902 (2022 - £513,902) and depreciation £160,203 (2022 - £156,025).

5 Fixed asset investments

	2023 £	2022 £
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.

DEADLINE DESPATCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	1,137,068	1,042,881
Other debtors	318,903	318,691
	<u>1,455,971</u>	<u>1,361,572</u>
Deferred tax asset	920	3,275
	<u>1,456,891</u>	<u>1,364,847</u>

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	20,000	20,000
Trade creditors	180,490	153,156
Taxation and social security	287,736	294,052
Other creditors	385,914	265,018
	<u>874,140</u>	<u>732,226</u>

Included within bank loans and overdrafts is a loan totalling £20,000 (2022 - £20,000) secured by way of legal charges on the company's freehold property and by way of a floating charge over all of the property, assets and rights of the company present and future not subject to a fixed charge.

Invoice discounting advances totalling £310,170 (2022 - £163,619), 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 (2022 - £50,000) in respect of the company's invoice discounting facility.

8 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	36,667	56,667
Other creditors	176	-
	<u>36,843</u>	<u>56,667</u>

Bank loans and overdrafts totalling £36,667 (2022 - £56,667) are secured by way of legal charges on the company's freehold property and by way of a floating charge over all of the property, assets and rights of the company present and future not subject to a fixed charge.

DEADLINE DESPATCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
"A" Ordinary shares of £1 each	8,756	8,756	8,756	8,756
"C" Ordinary shares of £1 each	250	250	250	250
"E" Ordinary shares of £1 each	1	1	1	1
"F" Ordinary shares of £1 each	1,968	1,968	1,968	1,968
	<u>10,975</u>	<u>10,975</u>	<u>10,975</u>	<u>10,975</u>

10 Revaluation reserve

	2023	2022
	£	£
At the beginning of the year	92,914	93,869
Revaluation surplus arising in the year	13,111	-
Transfer to retained earnings	(955)	(955)
	<u>105,070</u>	<u>92,914</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.

11 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.

Senior Statutory Auditor:

David Jones

Statutory Auditor:

CLA Evelyn Partners Limited

Date of audit report:

20 March 2024

DEADLINE DESPATCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 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:

	2023 £	2022 £
Within one year	155,757	152,338
Between two and five years	414,394	474,000
In over five years	355,250	442,292
	<hr/>	<hr/>
	925,401	1,068,630
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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.