

REGISTERED NUMBER: 02685525 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

FOR

ASSOCIATED FREIGHT SERVICES LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2017

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ASSOCIATED FREIGHT SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017

DIRECTORS: A Bentley
G P Moriarty

SECRETARY: Mrs D Bentley

REGISTERED OFFICE: 102 Lee High Road
Lewisham
London
SE13 5PT

REGISTERED NUMBER: 02685525 (England and Wales)

ACCOUNTANTS: Andrew Cross & Co.
Chartered Accountants
Plaza Building
102 Lee High Road
Lewisham
London
SE13 5PT

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		5,029		6,631
CURRENT ASSETS					
Debtors	5	148,544		120,355	
Cash at bank and in hand		<u>18,271</u>		<u>37,615</u>	
		166,815		157,970	
CREDITORS					
Amounts falling due within one year	6	<u>161,570</u>		<u>161,856</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,245</u>		<u>(3,886)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,274</u>		<u>2,745</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>10,174</u>		<u>2,645</u>
SHAREHOLDERS' FUNDS			<u>10,274</u>		<u>2,745</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 November 2017 and were signed on its behalf by:

A Bentley - Director

G P Moriarty - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

1. STATUTORY INFORMATION

Associated Freight Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of freight, packing and related services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2016	66,979
Additions	75
At 28 February 2017	<u>67,054</u>
DEPRECIATION	
At 1 March 2016	60,348
Charge for year	<u>1,677</u>
At 28 February 2017	<u>62,025</u>
NET BOOK VALUE	
At 28 February 2017	<u>5,029</u>
At 29 February 2016	<u>6,631</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	141,376	114,086
Other debtors	<u>7,168</u>	<u>6,269</u>
	<u>148,544</u>	<u>120,355</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	116,321	97,234
Taxation and social security	27,475	30,958
Other creditors	<u>17,774</u>	<u>33,664</u>
	<u>161,570</u>	<u>161,856</u>

7. RELATED PARTY DISCLOSURES

A Bentley

Company director and shareholder

Monies owed

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>15,201</u>	<u>15,366</u>

G P Moriarty

Company director and shareholder

Monies owed to the company

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>173</u>	<u>15,898</u>

Gala International Ltd

A company under the control of Mr G Moriarty, director

Included in purchase costs is an amount of £33,320 (2016 : £50,000) charged to the company from Gala International Ltd. Such costs have been charged on an arm's length basis.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>-</u>	<u>3,675</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2017

8. ULTIMATE CONTROLLING PARTY

The controlling party is the control of the Board of Directors.

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.