

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
PREMIER EXPRESS COURIERS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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PREMIER EXPRESS COURIERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019**

DIRECTORS:

V Wong
T Clarke
D Howlett

REGISTERED OFFICE:

Unit A
Brow Business Centre
Copyground Lane
High Wycombe
Buckinghamshire
HP12 3HE

REGISTERED NUMBER:

03857690 (England and Wales)

ACCOUNTANTS:

Nunn Hayward LLP
Chartered Accountants
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

BALANCE SHEET
31 DECEMBER 2019

	Notes	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	4		12,048		8,043
CURRENT ASSETS					
Debtors	5	92,849		130,759	
Cash at bank		<u>141,346</u>		<u>131,390</u>	
		234,195		262,149	
CREDITORS					
Amounts falling due within one year	6	<u>90,367</u>		<u>110,632</u>	
NET CURRENT ASSETS			<u>143,828</u>		<u>151,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>155,876</u>		<u>159,560</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>155,576</u>		<u>159,260</u>
SHAREHOLDERS' FUNDS			<u>155,876</u>		<u>159,560</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

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

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 and authorised for issue on 7 May 2020 and were signed on its behalf by:

V Wong - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. **STATUTORY INFORMATION**

Premier Express Couriers 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of 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.

Motor vehicles - 25% on cost

Computer equipment - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 9 (2018 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2019	10,724	2,607	13,331
Additions	8,490	475	8,965
At 31 December 2019	<u>19,214</u>	<u>3,082</u>	<u>22,296</u>
DEPRECIATION			
At 1 January 2019	2,681	2,607	5,288
Charge for year	4,803	157	4,960
At 31 December 2019	<u>7,484</u>	<u>2,764</u>	<u>10,248</u>
NET BOOK VALUE			
At 31 December 2019	<u>11,730</u>	<u>318</u>	<u>12,048</u>
At 31 December 2018	<u>8,043</u>	<u>-</u>	<u>8,043</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	87,346	124,868
Other debtors	5,503	5,891
	<u>92,849</u>	<u>130,759</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	52,977	67,200
Taxation and social security	35,545	41,249
Other creditors	1,845	2,183
	<u>90,367</u>	<u>110,632</u>

7. LEASING AGREEMENTS

At 31 December 2019, the company had total commitments under operating leases over the remaining life of those leases of £3,134 (2018: £3,134).

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.