

Registered number

04921897

Carr-I-Freight Limited

Filleted Accounts

31 May 2019

Carr-I-Freight Limited**Registered number:** 04921897**Balance Sheet****as at 31 May 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	595	521
Current assets			
Debtors	3	33,583	38,403
Cash at bank and in hand		11,920	4,948
		<u>45,503</u>	<u>43,351</u>
Creditors: amounts falling due within one year	4	(23,712)	(38,615)
Net current assets		<u>21,791</u>	<u>4,736</u>
Total assets less current liabilities		<u>22,386</u>	<u>5,257</u>
Provisions for liabilities		(113)	(99)
Net assets		<u>22,273</u>	<u>5,158</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		21,273	4,158
Shareholder's funds		<u>22,273</u>	<u>5,158</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 25 July 2019

Carr-I-Freight Limited
Notes to the Accounts
for the year ended 31 May 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 1 June 2018	15,616
Additions	271
At 31 May 2019	<u>15,887</u>
Depreciation	
At 1 June 2018	15,095
Charge for the year	197
At 31 May 2019	<u>15,292</u>
Net book value	
At 31 May 2019	<u>595</u>
At 31 May 2018	521

3 Debtors	2019	2018
	£	£
Trade debtors	31,363	36,624
Other debtors	2,220	1,779
	<u>33,583</u>	<u>38,403</u>

4 Creditors: amounts falling due within one year	2019	2018
	£	£

Trade creditors	9,105	10,892
Taxation and social security costs	10,123	4,544
Other creditors	4,484	23,179
	<u>23,712</u>	<u>38,615</u>

5 Related party transactions

Directors' Loan Account

The director is a related party to the company

At 31 May, the company owed the related party the following interest-free, unsecured loans which are repayable upon demand:

Amount due to / (from) the related party	<u>(722)</u>	<u>2,566</u>
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6 Controlling party

The director is the ultimate controlling party of the company by virtue of his 100% ownership of the issued share capital.

7 Other information

Carr-I-Freight Limited is a private company limited by shares and incorporated in England. Its registered office is:

Suite A1-4 South court
Sharston Road
Manchester
M22 4BB

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