

Report of the Director and
Audited Financial Statements for the Year Ended 31 December 2015
for
Yourway Transport Limited

Merali's
Chartered Accountants & Statutory Auditors
Scottish Provident House
76-80 College Road
Harrow
Middlesex
HA1 1BQ

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for the Year Ended 31 December 2015

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Yourway Transport Limited
Company Information
for the Year Ended 31 December 2015

DIRECTOR: G Jaffer

SECRETARY: M Jaffer

REGISTERED OFFICE: 8 Stoneyfield
Gerrards Cross
Buckinghamshire
SL9 7LU

BUSINESS ADDRESS: 2 Pulborough Way
Hounslow
Middlesex
TW4 6DE

REGISTERED NUMBER: 05017065 (England and Wales)

AUDITORS: Merali's
Chartered Accountants & Statutory Auditors
Scottish Provident House
76-80 College Road
Harrow
Middlesex
HA1 1BQ

Report of the Director
for the Year Ended 31 December 2015

The director presents his report with the financial statements of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of time sensitive courier solutions.

DIRECTOR

G Jaffer held office during the whole of the period from 1 January 2015 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

In the absence of a notice proposing that the appointment be terminated, the auditors, Merali's, are deemed to be reappointed for the next financial year.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

G Jaffer - Director

20 October 2016

Report of the Independent Auditors to the Members of Yourway Transport Limited

We have audited the financial statements of Yourway Transport Limited for the year ended 31 December 2015 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
Yourway Transport Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

MPK Merali (Senior Statutory Auditor)
for and on behalf of Merali's
Chartered Accountants & Statutory Auditors
Scottish Provident House
76-80 College Road
Harrow
Middlesex
HA1 1BQ

20 October 2016

Income statement
for the Year Ended 31 December 2015

	Notes	31/12/15 £	31/12/14 £
TURNOVER		11,837,183	8,898,765
Cost of sales		<u>(4,512,747)</u>	<u>(3,550,696)</u>
GROSS PROFIT		7,324,436	5,348,069
Administrative expenses		<u>(1,064,161)</u>	<u>(724,925)</u>
OPERATING PROFIT	4	6,260,275	4,623,144
Interest receivable and similar income		<u>2,638</u>	<u>5,727</u>
PROFIT BEFORE TAXATION		6,262,913	4,628,871
Tax on profit		<u>(1,267,362)</u>	<u>(993,436)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>4,995,551</u>	<u>3,635,435</u>

The notes form part of these financial statements

Yourway Transport Limited (Registered number: 05017065)

Balance Sheet
31 December 2015

	Notes	31/12/15 £	31/12/14 £
FIXED ASSETS			
Tangible assets	5	99,771	118,209
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	8,067,397	4,699,950
Prepayments and accrued income		188,681	73,093
Cash at bank and in hand		<u>11,054,521</u>	<u>9,126,414</u>
		19,310,599	13,899,457
CREDITORS			
Amounts falling due within one year	7	<u>(1,487,268)</u>	<u>(1,085,753)</u>
NET CURRENT ASSETS		<u>17,823,331</u>	<u>12,813,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		17,923,102	12,931,913
PROVISIONS FOR LIABILITIES		<u>(17,480)</u>	<u>(21,842)</u>
NET ASSETS		<u>17,905,622</u>	<u>12,910,071</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>17,905,522</u>	<u>12,909,971</u>
SHAREHOLDERS' FUNDS		<u>17,905,622</u>	<u>12,910,071</u>

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

The financial statements were approved by the director on 20 October 2016 and were signed by:

G Jaffer - Director

Notes to the Financial Statements
for the Year Ended 31 December 2015

1. **STATUTORY INFORMATION**

Yourway Transport 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.

The financial reporting framework that has been applied in preparation of the financial statements is applicable law and United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice)

Turnover

Turnover represents net invoice value of the 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.

Land and buildings	- Straight line over 10 years
Plant and machinery etc	- 25% on cost

Deferred tax

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

Debtors

Debtors are stated at recoverable amounts.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 .

4. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	31/12/15	31/12/14
	£	£
Depreciation - owned assets	26,694	25,272
Auditors' remuneration	13,000	9,300
Foreign exchange differences	<u>(33,409)</u>	<u>(320,806)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2015	112,903	94,489	207,392
Additions	-	8,256	8,256
At 31 December 2015	<u>112,903</u>	<u>102,745</u>	<u>215,648</u>
DEPRECIATION			
At 1 January 2015	22,580	66,603	89,183
Charge for year	11,290	15,404	26,694
At 31 December 2015	<u>33,870</u>	<u>82,007</u>	<u>115,877</u>
NET BOOK VALUE			
At 31 December 2015	<u>79,033</u>	<u>20,738</u>	<u>99,771</u>
At 31 December 2014	<u>90,323</u>	<u>27,886</u>	<u>118,209</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/15 £	31/12/14 £
Trade debtors	3,188,245	2,439,526
Amounts owed by group undertakings	4,790,000	2,212,950
Other debtors	89,152	47,474
	<u>8,067,397</u>	<u>4,699,950</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/15 £	31/12/14 £
Trade creditors	221,451	131,586
Taxation and social security	1,020,791	796,243
Other creditors	245,026	157,924
	<u>1,487,268</u>	<u>1,085,753</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/12/15 £	31/12/14 £
100	Ordinary shares	£1.00	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

9. **RELATED PARTY DISCLOSURES**

Debtors include an amount of £4,790,000 (2014: £2,212,950) receivable from Yourway Transport Inc. This balance has resulted from the following transactions between Yourway Transport Ltd (UK) and Yourway Transport Inc (US):

		2015	2014
£	£		
UK sales received by US		753,376	674,237
US suppliers paid by UK		559,291	203,646
US sales received by UK		(100,706)	(118,749)
UK suppliers paid by US		(293,340)	(169,108)
Facilitation fees - charged by UK		1,658,429	0

Yourway Transport Inc, USA is a related party due to common control of Mr.G Jaffer.

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.