

REGISTERED NUMBER: 05394247 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

P&G SPEDITION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019

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P&G SPEDITION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: P G Gooch

SECRETARY: J T Personnel Limited

REGISTERED OFFICE: Lothing House
Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

REGISTERED NUMBER: 05394247 (England and Wales)

ACCOUNTANTS: Juler Tooke
Lothing House
Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

P&G SPEDITION LIMITED (REGISTERED NUMBER: 05394247)

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Tangible assets	4	8,367	5,943
CURRENT ASSETS			
Debtors	5	20,791	8,460
Cash at bank		29	1,941
		<u>20,820</u>	<u>10,401</u>
CREDITORS			
Amounts falling due within one year	6	(27,194)	(20,111)
NET CURRENT LIABILITIES		<u>(6,374)</u>	<u>(9,710)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,993	(3,767)
PROVISIONS FOR LIABILITIES	7	(1,590)	(1,129)
NET ASSETS/(LIABILITIES)		<u><u>403</u></u>	<u><u>(4,896)</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings	9	303	(4,996)
SHAREHOLDERS' FUNDS		<u><u>403</u></u>	<u><u>(4,896)</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 3 December 2019 and were signed by:

P G Gooch - Director

The notes form part of these financial statements

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

1. **STATUTORY INFORMATION**

P&G Spedition 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 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on cost
Plant and machinery etc	- 25% on reducing balance and 20% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

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

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	1,700	18,592	20,292
Additions	-	10,000	10,000
Disposals	-	(18,000)	(18,000)
At 31 March 2019	<u>1,700</u>	<u>10,592</u>	<u>12,292</u>
DEPRECIATION			
At 1 April 2018	1,700	12,649	14,349
Charge for year	-	1,678	1,678
Eliminated on disposal	-	(12,102)	(12,102)
At 31 March 2019	<u>1,700</u>	<u>2,225</u>	<u>3,925</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>8,367</u>	<u>8,367</u>
At 31 March 2018	<u>-</u>	<u>5,943</u>	<u>5,943</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	716	2,004
Other debtors	<u>20,075</u>	<u>6,456</u>
	<u>20,791</u>	<u>8,460</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	2,227	181
Trade creditors	9,657	2,270
Taxation and social security	2,417	4,773
Other creditors	<u>12,893</u>	<u>12,887</u>
	<u>27,194</u>	<u>20,111</u>

7. PROVISIONS FOR LIABILITIES

	31.3.19 £	31.3.18 £
Deferred tax	<u>1,590</u>	<u>1,129</u>
		Deferred tax £
Balance at 1 April 2018		1,129
Provided during year		<u>461</u>
Balance at 31 March 2019		<u>1,590</u>

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

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.19	31.3.18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 April 2018	(4,996)
Profit for the year	<u>5,299</u>
At 31 March 2019	<u>303</u>

10. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr P Gooch as holders of the share capital throughout the current and previous year.

The company operates a Loan account with the Directors and the balance as at 31 March 2019 was £(18,935) (2018 was £(5,024)). This overdrawn balance has been repaid since the balance sheet date.

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.