

Registered number

05404434

**Rapid Cargo (UK) Limited**

**Abbreviated Accounts**

**31 March 2016**

## **Rapid Cargo (UK) Limited**

### **Report to the director on the preparation of the unaudited abbreviated accounts of Rapid Cargo (UK) Limited for the year ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Rapid Cargo (UK) Limited for the year ended 31 March 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Rapid Cargo (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 19 July 2010. Our work has been undertaken solely to prepare for your approval the accounts of Rapid Cargo (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Rapid Cargo (UK) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rapid Cargo (UK) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Rapid Cargo (UK) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Rapid Cargo (UK) Limited. You consider that Rapid Cargo (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Rapid Cargo (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Zia & Co  
Chartered Certified Accountants  
& Registered Auditors

43 Slade Lane  
Manchester  
M13 0QJ

9 May 2016

**Rapid Cargo (UK) Limited****Registered number:** 05404434**Abbreviated Balance Sheet****as at 31 March 2016**

	<b>Notes</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	8,705	8,314
<b>Current assets</b>			
Debtors		441,081	321,547
Cash at bank and in hand		171,715	122,218
		<u>612,796</u>	<u>443,765</u>
<b>Creditors: amounts falling due within one year</b>		<u>(488,446)</u>	<u>(355,755)</u>
<b>Net current assets</b>		124,350	88,010
<b>Total assets less current liabilities</b>		<u>133,055</u>	<u>96,324</u>
<b>Provisions for liabilities</b>		(1,142)	(1,288)
<b>Net assets</b>		<u>131,913</u>	<u>95,036</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		131,912	95,035
<b>Shareholder's funds</b>		<u>131,913</u>	<u>95,036</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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Asim Majeed Sheikh

Director

Approved by the board on 9 May 2016



**Rapid Cargo (UK) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of work carried out in respect of cargo services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
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***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing commitments***

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2015	15,234
Additions	1,928
At 31 March 2016	<u>17,162</u>

**Depreciation**

At 1 April 2015	6,920
Charge for the year	1,537
At 31 March 2016	<u>8,457</u>

**Net book value**

At 31 March 2016	8,705
At 31 March 2015	8,314

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	1	1

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.