

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016
FOR
GLOBAL DELIVERY XPRESS LIMITED**

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DIRECTORS:

Mr P A Flynn
Mr B S Smart
Ms M A Fazzani
Ms S J Bishop

SECRETARY:

Ms M A Fazzani

REGISTERED OFFICE:

34-40 High Street
Wanstead
London
E11 2RJ

REGISTERED NUMBER:

05461270 (England and Wales)

ACCOUNTANTS:

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

ABBREVIATED BALANCE SHEET
31 MAY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,374		868
CURRENT ASSETS					
Debtors		315,629		219,327	
CREDITORS					
Amounts falling due within one year		313,187		208,903	
NET CURRENT ASSETS			2,442		10,424
TOTAL ASSETS LESS CURRENT LIABILITIES			3,816		11,292
PROVISIONS FOR LIABILITIES			274		173
NET ASSETS			3,542		11,119
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			3,342		10,919
SHAREHOLDERS' FUNDS			3,542		11,119

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 January 2017 and were signed on its behalf by:

Mr B S Smart - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 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.

Plant and machinery	- 20% on cost
Computer equipment	- 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. Deferred tax assets are recognised to the extent that they are recoverable in the future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	20,795
Additions	1,685
At 31 May 2016	<u>22,480</u>
DEPRECIATION	
At 1 June 2015	19,927
Charge for year	1,179
At 31 May 2016	<u>21,106</u>
NET BOOK VALUE	
At 31 May 2016	<u>1,374</u>
At 31 May 2015	<u>868</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2016 £	2015 £
100	"A" Ordinary	£1	100	100
100	"B" Ordinary	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

3. CALLED UP SHARE CAPITAL - continued

"A" shareholders are entitled to vote at any general meeting of the company and are also entitled to appoint the chairman.

"B" shareholders are entitled to attend any general meeting of the company.

The directors may at any time resolve to declare a dividend on one or more classes of share and not one or other classes.

On return of assets on liquidation, reduction of capital or otherwise, the surplus assets of the company remaining after payment of its liabilities shall be applied first to the "B" ordinary shares an amount per share equal to the sum paid up thereon, then and subject to this pay an amount per share equal to the sum paid up or credited as paid up thereon to the "B" ordinary shares, then and subject to this, the remaining balance is distributed amongst the "A" ordinary shares in proportion to the amounts paid up or credited thereon.

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2016 and 31 May 2015:

	2016 £	2015 £
Mr B S Smart		
Balance outstanding at start of year	23,808	11,117
Amounts advanced	24,553	32,691
Amounts repaid	(50,000)	(20,000)
Balance outstanding at end of year	<u>(1,639)</u>	<u>23,808</u>
Mr P A Flynn		
Balance outstanding at start of year	419	(7,648)
Amounts advanced	22,800	28,067
Amounts repaid	(20,000)	(20,000)
Balance outstanding at end of year	<u>3,219</u>	<u>419</u>
Ms S J Bishop		
Balance outstanding at start of year	17,320	8,092
Amounts advanced	24,217	29,228
Amounts repaid	(20,000)	(20,000)
Balance outstanding at end of year	<u>21,537</u>	<u>17,320</u>

These loans are interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GLOBAL DELIVERY XPRESS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Global Delivery Xpress Limited for the year ended 31 May 2016 which comprise the Profit and Loss Account, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Global Delivery Xpress Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Global Delivery Xpress Limited and state those matters that we have agreed to state to the Board of Directors of Global Delivery Xpress Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Global Delivery Xpress Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Global Delivery Xpress Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Global Delivery Xpress Limited. You consider that Global Delivery Xpress 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 financial statements of Global Delivery Xpress 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 statutory financial statements.

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

30 January 2017

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.