

**REGISTERED NUMBER: 05461270 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018  
FOR  
GLOBAL DELIVERY XPRESS LIMITED**

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

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3

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**GLOBAL DELIVERY XPRESS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2018**

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**DIRECTORS:**

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

**SECRETARY:**

**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

**GLOBAL DELIVERY XPRESS LIMITED (REGISTERED NUMBER: 05461270)**

**BALANCE SHEET  
31 MAY 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>811</b>		756
<b>CURRENT ASSETS</b>					
Debtors	5	<b>373,164</b>		321,208	
Cash at bank		<b>4</b>		<b>4</b>	
		<b>373,168</b>		<b>321,212</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>373,201</b>		<b>320,499</b>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(33)</b>		713
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>778</b>		1,469
<b>PROVISIONS FOR LIABILITIES</b>			<b>154</b>		151
<b>NET ASSETS</b>			<b>624</b>		<b>1,318</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>200</b>		200
Retained earnings	9		<b>424</b>		<b>1,118</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>624</b>		<b>1,318</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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
- (b) 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.

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 Board of Directors on 30 November 2018 and were signed on its behalf by:

Mr B S Smart - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

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**1. STATUTORY INFORMATION**

Global Delivery Xpress 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for services supplied, net of value added taxes.

Revenue is recognised in the accounting period in which the services were rendered.

**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

**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.

**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 profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2018

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2017	3,473	19,007	22,480
Additions	-	521	521
At 31 May 2018	<u>3,473</u>	<u>19,528</u>	<u>23,001</u>
<b>DEPRECIATION</b>			
At 1 June 2017	3,473	18,251	21,724
Charge for year	-	466	466
At 31 May 2018	<u>3,473</u>	<u>18,717</u>	<u>22,190</u>
<b>NET BOOK VALUE</b>			
At 31 May 2018	-	811	811
At 31 May 2017	-	756	756

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	277,525	241,854
Other debtors	2,250	2,250
Directors' current accounts	53,670	41,070
Corporation tax recoverable	14,363	14,075
Prepayments and accrued income	<u>25,356</u>	<u>21,959</u>
	<u>373,164</u>	<u>321,208</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank overdraft	14,748	16,608
Trade creditors	254,378	215,664
Corporation tax	47,879	30,354
Social security and other taxes	1,334	1,514
VAT	44,624	45,969
Other creditors	3,706	4,167
Accrued expenses	<u>6,532</u>	<u>6,223</u>
	<u>373,201</u>	<u>320,499</u>

## 7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	50,000	50,000
Between one and five years	200,000	200,000
In more than five years	<u>155,616</u>	<u>200,000</u>
	<u>405,616</u>	<u>450,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2018

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2018 £	2017 £
100	"A" Ordinary	£1	100	100
100	"B" Ordinary	£1	100	100
			<u>200</u>	<u>200</u>

"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.

## 9. RESERVES

	Retained earnings £
At 1 June 2017	1,118
Profit for the year	68,306
Dividends	<u>(69,000)</u>
At 31 May 2018	<u>424</u>

## 10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2018 and 31 May 2017:

	2018 £	2017 £
<b>Mr B S Smart</b>		
Balance outstanding at start of year	7,721	(1,639)
Amounts advanced	37,000	29,360
Amounts repaid	(29,000)	(20,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>15,721</u>	<u>7,721</u>
<b>Mr P A Flynn</b>		
Balance outstanding at start of year	7,919	3,219
Amounts advanced	25,300	24,700
Amounts repaid	(23,000)	(20,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,219</u>	<u>7,919</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2018

## 10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

**Ms S J Bishop**

Balance outstanding at start of year	<b>25,430</b>	21,537
Amounts advanced	<b>25,300</b>	23,893
Amounts repaid	<b>(23,000)</b>	(20,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>27,730</u></b>	<u>25,430</u>

These loans are interest free and repayable on demand.

## 11. ULTIMATE CONTROLLING PARTY

There is no overall controlling party.



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.