

REGISTERED NUMBER: 05534604 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2018
FOR
AAA LOGISTICS LIMITED**

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FOR THE YEAR ENDED 31ST AUGUST 2018**

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AAA LOGISTICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2018

DIRECTORS:

Mr K Wood
Mr EM Wood

REGISTERED OFFICE:

The Paddocks Farm
Leicester Road
Kibworth Harcourt
Leicester
Leicestershire
LE8 0NP

REGISTERED NUMBER:

05534604 (England and Wales)

AAA LOGISTICS LIMITED (REGISTERED NUMBER: 05534604)

BALANCE SHEET
31ST AUGUST 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		29,844		34,107
Tangible assets	5		<u>68,776</u>		<u>69,522</u>
			98,620		103,629
CURRENT ASSETS					
Stocks		7,737		7,737	
Debtors	6	162,997		177,157	
Cash at bank and in hand		<u>228</u>		<u>136</u>	
		170,962		185,030	
CREDITORS					
Amounts falling due within one year	7	<u>161,126</u>		<u>211,898</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>9,836</u>		<u>(26,868)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			108,456		76,761
CREDITORS					
Amounts falling due after more than one year	8		(61,948)		(60,209)
PROVISIONS FOR LIABILITIES			<u>(13,067)</u>		<u>(13,613)</u>
NET ASSETS			<u>33,441</u>		<u>2,939</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>32,441</u>		<u>1,939</u>
SHAREHOLDERS' FUNDS			<u>33,441</u>		<u>2,939</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 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 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 notes form part of these financial statements

AAA LOGISTICS LIMITED (REGISTERED NUMBER: 05534604)

**BALANCE SHEET -
continued
31ST AUGUST 2018**

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 23rd May 2019 and were signed on its behalf by:

Mr K Wood - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2018**

1. STATUTORY INFORMATION

AAA Logistics 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 historic cost basis.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company is party to only basic financial instruments such as cash, trade debtors and creditors, and bank loans. Instruments such as trade debtors and creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2018**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 9 (2017 - 9) .

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

4. INTANGIBLE FIXED ASSETS

COST

At 1st September 2017
and 31st August 2018

Goodwill
£

90,000

AMORTISATION

At 1st September 2017
Amortisation for year
At 31st August 2018

55,893

4,263

60,156

NET BOOK VALUE

At 31st August 2018
At 31st August 2017

29,844

34,107

5. TANGIBLE FIXED ASSETS

COST

At 1st September 2017
Additions
At 31st August 2018

Improvements
to
property
£

Plant and
machinery
£

Fixtures
and
fittings
£

4,457

25,400

1,007

-

20,000

-

4,457

45,400

1,007

DEPRECIATION

At 1st September 2017
Charge for year
At 31st August 2018

3,217

22,042

969

310

5,839

9

3,527

27,881

978

NET BOOK VALUE

At 31st August 2018
At 31st August 2017

930

17,519

29

1,240

3,358

38

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

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1st September 2017	116,740	6,338	153,942
Additions	-	2,177	22,177
At 31st August 2018	<u>116,740</u>	<u>8,515</u>	<u>176,119</u>
DEPRECIATION			
At 1st September 2017	53,914	4,278	84,420
Charge for year	15,706	1,059	22,923
At 31st August 2018	<u>69,620</u>	<u>5,337</u>	<u>107,343</u>
NET BOOK VALUE			
At 31st August 2018	<u>47,120</u>	<u>3,178</u>	<u>68,776</u>
At 31st August 2017	<u>62,826</u>	<u>2,060</u>	<u>69,522</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st September 2017	-	102,245	102,245
Additions	20,000	-	20,000
Transfer to ownership	-	(38,945)	(38,945)
At 31st August 2018	<u>20,000</u>	<u>63,300</u>	<u>83,300</u>
DEPRECIATION			
At 1st September 2017	-	46,252	46,252
Charge for year	5,000	13,998	18,998
Transfer to ownership	-	(26,622)	(26,622)
At 31st August 2018	<u>5,000</u>	<u>33,628</u>	<u>38,628</u>
NET BOOK VALUE			
At 31st August 2018	<u>15,000</u>	<u>29,672</u>	<u>44,672</u>
At 31st August 2017	<u>-</u>	<u>55,993</u>	<u>55,993</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	151,234	154,204
Other debtors	3,895	15,825
Taxation	1,043	1,043
Prepayments and accrued income	6,825	6,085
	<u>162,997</u>	<u>177,157</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	39,518	26,816
Hire purchase contracts	15,915	28,860
Trade creditors	21,834	37,648
Corporation tax	20,340	22,924
PAYE and NIC	4,841	8,609
VAT	14,783	20,583
Other creditors	27,932	56,281
Pension creditor	590	232
Directors' current accounts	13,083	6,545
Accruals and deferred income	2,290	3,400
	<u>161,126</u>	<u>211,898</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans - 2-5 years	53,082	48,198
Bank loans more than 5 years		
by instalment	-	2,156
Hire purchase contracts	8,866	9,855
	<u>61,948</u>	<u>60,209</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years		
by instalment	-	2,156
	<u>-</u>	<u>2,156</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2018**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	18,210	10,105
Bank loans	74,390	67,065
Hire purchase contracts	24,781	38,715
Other creditors	27,675	56,281
	<u>145,056</u>	<u>172,166</u>

Other creditors include an amount of £27,675 (2017: £56,281) which is secured by a fixed charge over trade debtors.

The hire purchase liabilities are secured against the assets to which they relate.

The bank overdraft is secured by personal guarantees by Mrs CE Hart and Mr KM Wood.

Bank loans totalling £50,075 (2017: £67,065) are secured by a personal guarantee by Mr EM Wood.

Bank loans totalling £24,315 (2017: NIL) are secured by a personal guarantee by Mr K Wood.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
		£1	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

11. RELATED PARTY DISCLOSURES

All material related party transactions with owners holding a participating interest, companies in which the entity has a participating interest and directors were all concluded under normal market conditions.

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.