

REGISTERED NUMBER: 05751298 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**EXPRESS TRADING LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2019**

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**EXPRESS TRADING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTOR:** Miss S Rawson

**SECRETARY:** Miss S Rawson

**REGISTERED OFFICE:** 57/61 Market Place  
Cannock  
Staffordshire  
WS111BP

**REGISTERED NUMBER:** 05751298 (England and Wales)

**ACCOUNTANTS:** Shelvoke Pickering Janney LLP  
Chartered Accountants  
57-61 Market Place  
Cannock  
Staffordshire  
WS11 1BP

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		1,808		2,410
<b>CURRENT ASSETS</b>					
Inventories		-		500	
Debtors	5	38,098		35,396	
Cash at bank		<u>54,370</u>		<u>53,077</u>	
		92,468		88,973	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>28,712</u>		<u>26,627</u>	
<b>NET CURRENT ASSETS</b>			<u>63,756</u>		<u>62,346</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			65,564		64,756
<b>PROVISIONS FOR LIABILITIES</b>			344		458
<b>NET ASSETS</b>			<u>65,220</u>		<u>64,298</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>65,120</u>		<u>64,198</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>65,220</u>		<u>64,298</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 her 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 applicable to companies subject to the small companies regime.

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 30 September 2019 and were signed by:

Miss S Rawson - Director

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

**1. STATUTORY INFORMATION**

Express Trading 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**

Revenue 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.  
Plant and machinery etc - 25% on reducing balance

**Stocks**

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

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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**

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 2 (2018 - 3).

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

**4. PROPERTY, PLANT AND EQUIPMENT**

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2018  
and 31 March 2019

17,472

**DEPRECIATION**

At 1 April 2018

15,062

Charge for year

602

At 31 March 2019

15,664

**NET BOOK VALUE**

At 31 March 2019

1,808

At 31 March 2018

2,410

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

	2019 £	2018 £
Trade debtors	2,308	213
Other debtors	<u>35,790</u>	<u>35,183</u>
	<u>38,098</u>	<u>35,396</u>

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

	2019 £	2018 £
Trade creditors	9,949	6,511
Taxation and social security	6,289	7,779
Other creditors	<u>12,474</u>	<u>12,337</u>
	<u>28,712</u>	<u>26,627</u>

**7. RELATED PARTY DISCLOSURES**

During the year, total dividends of £11,691 (2018 - £5,148) were paid to the directors .

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

**7. RELATED PARTY DISCLOSURES - continued**

The company is under the control of the executors of MR R E Rawson who control 51% (2018 Mr R E Rawson: 51%) of the issued ordinary share capital..

The director made an interest free loan to the company, and the balance at 31 March 2019 was £Nil (2018: £1 - highest balance).

The company made loans to the following connected parties

2019 2018

Highpoint Promotions Limited £35060 £35060

Walsall Carpets Design Centre Limited £ 730 £ 123

The company received loans from the following connected parties:

2019 2018

R&S Wholesale Limited £ 10059 £10059

Walsall Carpets Limited £ 100 £100

No terms are set down for repayment on any of the above loans.

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.