

REGISTERED NUMBER: 05751298 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

EXPRESS TRADING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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EXPRESS TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: R E 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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	4		2,410		3,213
CURRENT ASSETS					
Inventories		500		1,250	
Debtors	5	35,396		49,060	
Cash at bank		<u>53,077</u>		<u>44,449</u>	
		88,973		94,759	
CREDITORS					
Amounts falling due within one year	6	<u>26,627</u>		<u>41,139</u>	
NET CURRENT ASSETS			<u>62,346</u>		<u>53,620</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			64,756		56,833
PROVISIONS FOR LIABILITIES			458		642
NET ASSETS			<u>64,298</u>		<u>56,191</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>64,198</u>		<u>56,091</u>
SHAREHOLDERS' FUNDS			<u>64,298</u>		<u>56,191</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 1 October 2018 and were signed by:

R E Rawson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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 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.

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.

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 3 (2017 - 1).

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

4. PROPERTY, PLANT AND EQUIPMENT

Plant and
machinery
etc
£

COST

At 1 April 2017
and 31 March 2018

17,472

DEPRECIATION

At 1 April 2017

14,259

Charge for year

803

At 31 March 2018

15,062

NET BOOK VALUE

At 31 March 2018

2,410

At 31 March 2017

3,213

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Trade debtors

213

-

Other debtors

35,183

49,060

35,396

49,060

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Trade creditors

6,511

4,841

Taxation and social security

7,779

9,399

Other creditors

12,337

26,899

26,627

41,139

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,148 (2017 - £3,321) were paid to the director .

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

7. RELATED PARTY DISCLOSURES - continued

The company is under the control of MR R E Rawson. He owns 51% (2017 : 51%) of the issued ordinary share capital..

The director made an interest free loan to the company, and the balance at 31 March 2018 was £1 (2017: £1 - highest balance).

The company made loans to the following connected parties

2018 2017

Highpoint Promotions Limited £35060 £35060

Wheatley Flooring Limited £ Nil £14000

Walsall Carpets Design Centre Limited £ 123 £ Nil

The company received loans from the following connected parties:

2018 2017

R&S Wholesale Limited £ 10059 £15059

A1 Marketing Limited £ Nil £3645

Walsall Carpets Limited £ 100 £100

Walsall Carpets Design Centre Limited £ NIL £5890

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.