

Company Registration number 07039011

2050 LOGISTICS LIMITED

Abbreviated Accounts

For the year ended 31 October 2016

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2050 LOGISTICS LIMITED

Financial statements for the year ended 31 October 2016

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2050 LOGISTICS LIMITED

Abbreviated balance sheet as at 31 October 2016

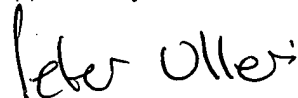
	<u>Notes</u>	<u>2016</u> £	<u>2015</u> £
Fixed assets			
Tangible assets	2	740	433
Current assets			
Debtors		28,258	22,772
Cash at bank and in hand		19,724	22,501
		47,982	45,273
Creditors: amounts falling due within one year		(17,356)	(20,191)
Net current assets		30,626	25,082
Total assets less current liabilities		31,366	25,515
Provision for liabilities		(148)	(87)
		<u>31,218</u>	<u>25,428</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		31,118	25,328
Shareholders' funds		<u>31,218</u>	<u>25,428</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 19 May 2017 and signed on its behalf.



Peter Ulleri - Director

Company Registration No: 07039011

The notes on pages 2 to 3 form part of these financial statements.

2050 LOGISTICS LIMITED

Notes to the abbreviated accounts for the year ended 31 October 2016

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings	25% reducing balance
Computer equipment	25% reducing balance

d) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a [discounted/nondiscounted] basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 November 2015	1,990
Additions	554
At 31 October 2016	2,544
Depreciation:	
At 1 November 2015	1,557
Provision for the year	247
At 31 October 2016	1,804
Net book value:	
At 31 October 2016	740
At 31 October 2015	433

2050 LOGISTICS LIMITED

Notes to the abbreviated accounts for the year ended 31 October 2016 (continued)

3 Called-up share capital

	<u>2016</u> £	<u>2015</u> £
<i>Allotted, called up and fully paid</i>		
<i>Equity shares:</i>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Transactions in which the directors have an interest

The following loans to directors subsisted during the year ended 31 October 2016:

	<i>Balance outstanding at start of year</i> £	<i>Balance outstanding at end of year</i> £	<i>Maximum balance outstanding during year</i> £
Peter Ulleri	<u>9,999</u>	<u>19,060</u>	<u>24,060</u>