

Unaudited Financial Statements
for the Year Ended 31 May 2020
for
BOX ON LOGISTICS LIMITED

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for the Year Ended 31 May 2020**

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BOX ON LOGISTICS LIMITED

**Company Information
for the Year Ended 31 May 2020**

DIRECTORS:

R K Kaila
S K Kaila

REGISTERED OFFICE:

86 Antrobus Road
Handsworth
Birmingham
West Midlands
B21 9NY

REGISTERED NUMBER:

07939323 (England and Wales)

ACCOUNTANTS:

Brindleys Limited
2 Wheellys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

BOX ON LOGISTICS LIMITED (REGISTERED NUMBER: 07939323)

**Balance Sheet
31 May 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		10,083		32,664
CURRENT ASSETS					
Debtors	5	895,496		495,240	
Cash at bank and in hand		16,485		17,479	
		911,981		512,719	
CREDITORS					
Amounts falling due within one year	6	794,608		392,072	
NET CURRENT ASSETS			117,373		120,647
TOTAL ASSETS LESS CURRENT LIABILITIES			127,456		153,311
CREDITORS					
Amounts falling due after more than one year	7		-		14,557
NET ASSETS			127,456		138,754
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			127,454		138,752
SHAREHOLDERS' FUNDS			127,456		138,754

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (b) 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.

Balance Sheet - continued
31 May 2020

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 Board of Directors and authorised for issue on 25 February 2021 and were signed on its behalf by:

R K Kaila - Director

S K Kaila - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2020**

1. STATUTORY INFORMATION

Box On 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.

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

Turnover 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.

Motor vehicles - 25% on reducing balance

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.

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 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2019	1,620	69,463	71,083
Additions	133	-	133
Disposals	-	(39,713)	(39,713)
At 31 May 2020	<u>1,753</u>	<u>29,750</u>	<u>31,503</u>
DEPRECIATION			
At 1 June 2019	-	38,419	38,419
Charge for year	-	2,777	2,777
Eliminated on disposal	-	(19,776)	(19,776)
At 31 May 2020	<u>-</u>	<u>21,420</u>	<u>21,420</u>
NET BOOK VALUE			
At 31 May 2020	<u>1,753</u>	<u>8,330</u>	<u>10,083</u>
At 31 May 2019	<u>1,620</u>	<u>31,044</u>	<u>32,664</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	436,159	333,993
Other debtors	117,676	55,294
Factoring Account	341,661	-
Directors' current accounts	-	105,953
	<u>895,496</u>	<u>495,240</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	2,396	-
Hire purchase contracts	5,053	7,746
Trade creditors	277,960	111,059
Tax	48,918	32,899
Social security and other taxes	3,342	1,201
Pension	257	-
VAT	448,090	145,435
Other creditors	925	422
Factoring Account	-	91,312
Directors' current accounts	5,664	-
Accrued expenses	2,003	1,998
	<u>794,608</u>	<u>392,072</u>

BOX ON LOGISTICS LIMITED (REGISTERED NUMBER: 07939323)

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2020**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE
YEAR**

	2020	2019
	£	£
Hire purchase contracts	<u>-</u>	<u>14,557</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr R Kaila & Mr S Kaila

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.