

REGISTERED NUMBER: 08981363 (England and Wales)

UK EXPRESS LOGISTICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

Inspired Accountants (UK) Limited
Chartered Accountants
4 Parkside Court
Greenhough Road
Lichfield
Staffordshire
WS13 7AU

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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UK EXPRESS LOGISTICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTOR:	R Chauhan
REGISTERED OFFICE:	Lonsdale House Birmingham West Midlands B1 1QU
REGISTERED NUMBER:	08981363 (England and Wales)
ACCOUNTANTS:	Inspired Accountants (UK) Limited Chartered Accountants 4 Parkside Court Greenhough Road Lichfield Staffordshire WS13 7AU

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		173,135		3,068,246
CURRENT ASSETS					
Debtors	5	11,256,822		534,908	
Cash at bank		-		136,276	
		<u>11,256,822</u>		<u>671,184</u>	
CREDITORS					
Amounts falling due within one year	6	<u>14,105,038</u>		<u>3,480,140</u>	
NET CURRENT LIABILITIES			<u>(2,848,216)</u>		<u>(2,808,956)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,675,081)</u>		<u>259,290</u>
CREDITORS					
Amounts falling due after more than one year	7		-		(2,610,958)
PROVISIONS FOR LIABILITIES			<u>(139,341)</u>		<u>(139,319)</u>
NET LIABILITIES			<u>(2,814,422)</u>		<u>(2,490,987)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(2,814,423)</u>		<u>(2,490,988)</u>
SHAREHOLDERS' FUNDS			<u>(2,814,422)</u>		<u>(2,490,987)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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)

BALANCE SHEET - continued
31 OCTOBER 2017

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 30 July 2018 and were signed by:

R Chauhan - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. **STATUTORY INFORMATION**

UK Express 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 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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 20% 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2016	3,156,933
Additions	6,256,946
Disposals	(750)
Reclassification/transfer	(9,149,804)
At 31 October 2017	<u>263,325</u>
DEPRECIATION	
At 1 November 2016	88,687
Charge for year	1,345,468
Reclassification/transfer	(1,343,965)
At 31 October 2017	<u>90,190</u>
NET BOOK VALUE	
At 31 October 2017	<u>173,135</u>
At 31 October 2016	<u>3,068,246</u>

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

	Plant and machinery etc £
COST	
At 1 November 2016	2,940,682
Additions	6,209,122
Reclassification/transfer	(9,149,804)
At 31 October 2017	<u>-</u>
DEPRECIATION	
At 1 November 2016	43,749
Charge for year	1,300,216
Reclassification/transfer	(1,343,965)
At 31 October 2017	<u>-</u>
NET BOOK VALUE	
At 31 October 2017	<u>-</u>
At 31 October 2016	<u>2,896,933</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	7,990	(1,865,092)
Amounts owed by group undertakings	43,447	-
VAT	205,385	-
Accrued income	11,000,000	2,400,000
	11,256,822	534,908

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	272,648	-
Hire purchase contracts	-	507,758
Trade creditors	2,624,844	1,329,871
Credit card	11,801	-
Amounts owed to group undertakings	11,128,942	1,427,768
Tax	-	2,060
Social security and other taxes	7,191	16,785
VAT	-	184,517
One Stop Van Hire Limited	(84,825)	7,381
Driver Agent Limited	(29,362)	-
National Supply Chain Limited	165,799	-
Accrued expenses	8,000	4,000
	14,105,038	3,480,140

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

	2017	2016
	£	£
Hire purchase contracts	-	2,610,958

8. ULTIMATE CONTROLLING PARTY

The controlling party is RC Venture Limited.

By virtue of it's 100% voting rights and share holding.

9. ESTIMATED FIGURES

These accounts contain estimated figures due to delays in obtaining relevant financial information and actual accounts will be presented as soon as possible.

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.