

Company registration number: **10608008**

**P7 Logistics Limited**  
**Unaudited Filleted Financial Statements for the**  
**year ended**  
**31 March 2019**

# P7 Logistics Limited

## Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of P7 Logistics Limited

Year ended 31 March 2019

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of P7 Logistics Limited for the year ended 31 March 2019 which comprise the income statement, statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of P7 Logistics Limited, as a body. My work has been undertaken solely to prepare for your approval the financial statements of P7 Logistics Limited and state those matters that I have agreed to state to the Board of Directors of P7 Logistics Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than P7 Logistics Limited and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that P7 Logistics Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of P7 Logistics Limited. You consider that P7 Logistics Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of P7 Logistics Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Sterling Accounting Solutions Limited

Kings House Business Centre

Station Road

Kings Langley

Hertfordshire

WD4 8LZ

United Kingdom

# P7 Logistics Limited

## Statement of Financial Position

### 31 March 2019

		2019	2018
	Note	£	£
FIXED ASSETS			
Investments	4	166,306	166,306
CURRENT ASSETS			
Debtors	5	99	99
Creditors: amounts falling due within one year	6	(166,385)	(166,385)
Net current liabilities		(166,286)	(166,286)
Total assets less current liabilities		20	20
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		(80)	(80)
Shareholders funds		20	20

For the year ending 31 March 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 12 December

2019, and are signed on behalf of the board by:

Mrs Jane Dwyer

Director

Company registration number: 10608008

# P7 Logistics Limited

## Notes to the Financial Statements

### Year ended 31 March 2019

#### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 54 Oxford Road, Denham, Uxbridge, UB9 4DN, United Kingdom.

#### 2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

#### 3 ACCOUNTING POLICIES

##### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

##### FIXED ASSET INVESTMENTS

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in subsidiaries, associates and joint ventures accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income or profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Other fixed asset investments which are listed are measured at fair value with changes in fair value being recognised in profit or loss.

All other Investments held as fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated impairment losses.

##### IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## 4 INVESTMENTS

	Shares in group undertakings and participating interests
	£
COST	
At 1 April 2018	166,306

At 31 March 2019	166,306
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#### IMPAIRMENT

At 1 April 2018 and 31 March 2019	-
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#### CARRYING AMOUNT

At 31 March 2019	166,306
At 31 March 2018	166,306

#### 5 DEBTORS

	2019	2018
	£	£
Other debtors	99	99

#### 6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	150,000	150,000
Other creditors	16,385	16,385
	<u>166,385</u>	<u>166,385</u>

#### 7 CONTROLLING PARTY

The controlling party is Daniel Dwyer.

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.