

**REGISTERED NUMBER: 04836964 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**FOR**

**PERISHABLE MOVEMENTS LIMITED**



**PERISHABLE MOVEMENTS LIMITED (REGISTERED NUMBER: 04836964)**

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**PERISHABLE MOVEMENTS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**DIRECTORS:**

Mr M.R. Parr  
Mr R.M. Barlow  
Mr N Finbow

**SECRETARY:**

Mr R.M. Barlow

**REGISTERED OFFICE:**

Unit 4 Skyport Heathrow  
Armdale Road  
Feltham  
Middlesex  
TW14 0LW

**REGISTERED NUMBER:**

04836964 (England and Wales)

**ACCOUNTANTS:**

Cheshams Accountants Ltd  
Chartered Certified Accountants  
Suite 16, Neals Corner  
2 Bath Road  
Hounslow  
Middlesex  
TW3 3HJ



**PERISHABLE MOVEMENTS LIMITED (REGISTERED NUMBER: 04836964)****BALANCE SHEET**  
**30 SEPTEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>712,105</b>		778,092
<b>CURRENT ASSETS</b>					
Debtors	5	<b>4,074,947</b>		4,031,128	
Cash at bank and in hand		<u>240,937</u>		<u>112,915</u>	
		<b>4,315,884</b>		<b>4,144,043</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>4,408,789</u>		<u>4,325,300</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(92,905)</b>		<b>(181,257)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>619,200</b>		<b>596,835</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(124,056)</b>		<b>(170,577)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(48,999)</b>		<b>(58,852)</b>
<b>NET ASSETS</b>			<b>446,145</b>		<b>367,406</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		<b>300,000</b>		300,000
Retained earnings	9		<u>146,145</u>		<u>67,406</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>446,145</b>		<b>367,406</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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
- (b) 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.

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 Board of Directors on 25 June 2019 and were signed on its behalf by:

Mr R.M. Barlow - Director





**PERISHABLE MOVEMENTS LIMITED (REGISTERED NUMBER: 04836964)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**1. STATUTORY INFORMATION**

Perishable Movements 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.

**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 the profit & loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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.

**Foreign currencies**

Assets and Liabilities in foreign currencies are translated into sterling at the rates ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Tangible fixed assets**

Derpreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

leasehold \_ over term of lease

Plant and machinery etc \_ 20% on cost and

Between 10% and 25% on cost

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continued...

**PERISHABLE MOVEMENTS LIMITED (REGISTERED NUMBER: 04836964)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 48 (2017 - 40) .

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 October 2017	273,399	1,082,142	142,046	1,497,587
Additions	85,588	6,100	4,286	95,974
Disposals	<u>(12,524)</u>	<u>(84,027)</u>	<u>(30,722)</u>	<u>(127,273)</u>
At 30 September 2018	<u>346,463</u>	<u>1,004,215</u>	<u>115,610</u>	<u>1,466,288</u>
<b>DEPRECIATION</b>				
At 1 October 2017	112,731	541,596	65,168	719,495
Charge for year	38,845	93,717	29,399	161,961
Eliminated on disposal	<u>(12,524)</u>	<u>(84,027)</u>	<u>(30,722)</u>	<u>(127,273)</u>
At 30 September 2018	<u>139,052</u>	<u>551,286</u>	<u>63,845</u>	<u>754,183</u>
<b>NET BOOK VALUE</b>				
At 30 September 2018	<u>207,411</u>	<u>452,929</u>	<u>51,765</u>	<u>712,105</u>
At 30 September 2017	<u>160,668</u>	<u>540,546</u>	<u>76,878</u>	<u>778,092</u>

The net book value of plant and machinery includes £226,144 (2017 £251,989) in respect of assets held under hire purchase and finance leases. The amount of depreciation in respect of such assets amounted to £25,845 for the year.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	2,500,664	2,838,547
Other debtors	932,228	725,164
VAT	68,405	139,480
Prepayments and accrued income	<u>573,650</u>	<u>327,937</u>
	<u>4,074,947</u>	<u>4,031,128</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	2,126,916	2,242,963
Hire purchase contracts	46,521	46,521
Trade creditors	1,605,873	1,904,534
Tax	37,591	49,308
Social security and other taxes	53,950	39,130
Other creditors	447,754	3,386
Pension Fund	3,916	1,311
Directors' current accounts	20,000	-
Accrued expenses	<u>66,268</u>	<u>38,147</u>
	<u>4,408,789</u>	<u>4,325,300</u>



**PERISHABLE MOVEMENTS LIMITED (REGISTERED NUMBER: 04836964)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018****7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	<u>124,056</u>	<u>170,577</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
3,000,000	Ordinary	0.10	<u>300,000</u>	<u>300,000</u>

**9. RESERVES**

	Retained earnings £
At 1 October 2017	67,406
Profit for the year	<u>78,739</u>
At 30 September 2018	<u>146,145</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 September 2018 and 30 September 2017:

	2018	2017
	£	£
<b>Mr N Finbow</b>		
Balance outstanding at start of year	1,700	-
Amounts advanced	-	1,700
Amounts repaid	(1,700)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,700</u>
<b>Mr M.R. Parr</b>		
Balance outstanding at start of year	27,700	-
Amounts advanced	-	47,200
Amounts repaid	(27,700)	(19,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>27,700</u>
<b>Mr R.M. Barlow</b>		
Balance outstanding at start of year	27,700	-
Amounts advanced	-	47,200
Amounts repaid	(27,700)	(19,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>27,700</u>



**PERISHABLE MOVEMENTS LIMITED (REGISTERED NUMBER: 04836964)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**11. RELATED PARTY DISCLOSURES**

There is an amount of £686,953 included in other debtors which is a loan to Perishable Movements Logistics South Africa (Pty) Ltd, a company based in Cape Town who handle the export of fruit & vegetables from South Africa to all around the world for South African based exporters.

The company is registered in South Africa and is owned by two of the directors of Perishable Movements Limited, Mr M.R.Parr and Mr R.M.Barlow, each with a 50% shareholding.

**12. EMPLOYER FINANCED RETIREMENT BENEFIT SCHEME (EFRBS)**

There were no contributions to the scheme in the year (2017 £nil). The scheme was set up on 28th October 2008. The Trustees of the EFRBS are Mr M R Parr, Mr R M Barlow and Avenue Corporate Planning Limited. The EFRBS was set up for the benefit of key employees.





