

Company registration number: 06800286

A5 Logistics Ltd

Financial statements

31 January 2021

A5 Logistics Ltd

Contents

Statement of financial position

Notes to the financial statements

A5 Logistics Ltd

Statement of financial position

31st January 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	92,644		75,204	
			92,644		75,204
Current assets					
Stocks		38,236		80,353	
Debtors	6	163,126		183,412	
Cash at bank and in hand		74,296		1,020	
		275,658		264,785	
Creditors: amounts falling due within one year	7	(248,557)		(298,172)	
Net current assets/(liabilities)			27,101		(33,387)
Total assets less current liabilities			119,745		41,817
Creditors: amounts falling due after more than one year	8		(93,204)		(24,227)
Provisions for liabilities			(15,585)		(12,142)
Net assets			10,956		5,448
Capital and reserves					
Called up share capital			2		2
Profit and loss account			10,954		5,446
Shareholder funds			10,956		5,448

For the year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

- The director acknowledges 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 and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 13 May 2021 , and are signed on behalf of the board by:

J. Woodley

Director

Company registration number: 06800286

A5 Logistics Ltd

Notes to the financial statements

Year ended 31st January 2021

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Unit G, Fleming Road, Harrowbrook Industrial Estate, Hinckley, Leicestershire, LE10 3DU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	33 %	reducing balance
Motor vehicles	-	25 %	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

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. For all equity instruments regardless of significance, and other financial assets that are individually significant, these 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which they are accrued.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2020: 14).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1st February 2020	26,791	6,567	152,814	186,172
Additions	-	-	50,720	50,720
Disposals	-	-	(43,870)	(43,870)
At 31st January 2021	26,791	6,567	159,664	193,022
Depreciation				
At 1st February 2020	21,098	6,205	83,665	110,968
Charge for the year	1,880	119	15,868	17,867
Disposals	-	-	(28,457)	(28,457)
At 31st January 2021	22,978	6,324	71,076	100,378
Carrying amount				
At 31st January 2021	3,813	243	88,588	92,644
At 31st January 2020	5,693	362	69,149	75,204

6. Debtors

	2021	2020
	£	£
Trade debtors	129,512	118,323
Other debtors	33,614	65,089
	163,126	183,412

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	10,500	25,169
Trade creditors	148,439	173,694
Corporation tax	17,800	28,679
Social security and other taxes	44,934	50,374
Other creditors	26,884	20,256
	<u>248,557</u>	<u>298,172</u>

The bank loan and overdraft is secured by a fixed and floating charge over the company assets.

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	56,875	1,862
Other creditors	36,329	22,365
	<u>93,204</u>	<u>24,227</u>

The bank loan and overdraft is secured by a fixed and floating charge over the company assets.

9. Pension commitments

During the year the company incurred pension contributions of £3,809 (2020: £3,162). At the balance sheet date there was £785 (2020: £1,017) pension contribution outstanding.

10. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:					
2021					
		Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
		£	£	£	£
	J. Woodley	53,383	3,406	(53,383)	3,406
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
2020					
		Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
		£	£	£	£
	J. Woodley	63,452	-	(10,069)	53,383
		<u> </u>	<u> </u>	<u> </u>	<u> </u>