

REGISTERED NUMBER: 04054758 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Key Cargo International Limited

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for the Year Ended 31 October 2019**

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Key Cargo International Limited

**Company Information
for the Year Ended 31 October 2019**

DIRECTORS:

Mr L D Garrod
Ms G Powell
Mr R M W Carrington
Mr J A Steel
Mr C Jeffries

REGISTERED OFFICE:

Suite 2a, Millbrook Business Centre
Floats Road
Roundthorn Industrial Estate
Manchester
M23 9YJ

REGISTERED NUMBER:

04054758 (England and Wales)

ACCOUNTANTS:

Actua Business Services Ltd
1 Ash Cottages
Bury
Lancashire
BL8 1EZ

Key Cargo International Limited (Registered number: 04054758)

Balance Sheet
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Tangible assets	4		4,640		4,500
CURRENT ASSETS					
Debtors	5	1,073,699		1,121,145	
Cash at bank and in hand		<u>325,619</u>		<u>332,702</u>	
		1,399,318		1,453,847	
CREDITORS					
Amounts falling due within one year	6	<u>1,109,244</u>		<u>1,266,412</u>	
NET CURRENT ASSETS			<u>290,074</u>		<u>187,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>294,714</u>		<u>191,935</u>
CAPITAL AND RESERVES					
Called up share capital			8		8
Retained earnings	7	<u>294,706</u>		<u>191,927</u>	
SHAREHOLDERS' FUNDS			<u>294,714</u>		<u>191,935</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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)

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 on 31 December 2019 and were signed on its behalf by:

Mr L D Garrod - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2019**

1. STATUTORY INFORMATION

Key Cargo International 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

The sales part of turnover on the profit and loss account is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes (which are shown separately).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and office equipment - 15% 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 material.

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.

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 11 (2018 - 9).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and office equipment £
COST	
At 1 November 2018	26,320
Additions	959
At 31 October 2019	<u>27,279</u>
DEPRECIATION	
At 1 November 2018	21,820
Charge for year	819
At 31 October 2019	<u>22,639</u>
NET BOOK VALUE	
At 31 October 2019	<u>4,640</u>
At 31 October 2018	<u>4,500</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade debtors	1,002,031	1,094,656
Other debtors	71,668	26,489
	<u>1,073,699</u>	<u>1,121,145</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade creditors	927,013	1,000,111
Taxation and social security	36,493	9,870
Other creditors	145,738	256,431
	<u>1,109,244</u>	<u>1,266,412</u>

7. RESERVES

	Retained earnings £
At 1 November 2018	191,927
Profit for the year	102,779
At 31 October 2019	<u>294,706</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2019 and 31 October 2018:

	31.10.19 £	31.10.18 £
Mr L D Garrod		
Balance outstanding at start of year	500	6,250
Amounts advanced	5,700	1,250
Amounts repaid	(700)	(7,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,500</u>	<u>500</u>
Ms G Powell		
Balance outstanding at start of year	5,397	-
Amounts advanced	6,235	5,397
Amounts repaid	(3,720)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,912</u>	<u>5,397</u>
Mr C Jeffries		
Balance outstanding at start of year	11,700	-
Amounts advanced	-	11,700
Amounts repaid	(3,960)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,740</u>	<u>11,700</u>

All Directors loans are unsecured, interest free and repayable upon demand.

9. RELATED PARTY DISCLOSURES

The majority shareholder and controlling party is Castel International Limited. During the year this company charged £5200 (2018: £4000) to Key Cargo for management fees. At the year end the amount due to Castel was £395 (2018: £395).

10. ULTIMATE CONTROLLING PARTY

During the year the company was controlled by Castel International Ltd.

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.