

**Unaudited Financial Statements**

**for the Year Ended**

**31 March 2020**

**for**

**City Today Couriers Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**City Today Couriers Limited**

**Company Information  
for the Year Ended 31 March 2020**

**DIRECTORS:**

MJ Byrne  
MS Pilkington  
Mrs J M Byrne

**REGISTERED OFFICE:**

Unit 1 New Bridge Lane  
Stockport  
Cheshire  
SK1 2ND

**REGISTERED NUMBER:**

05019911 (England and Wales)

**Statement of Financial Position**  
**31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		104,257		129,040
<b>CURRENT ASSETS</b>					
Stocks		76,879		87,353	
Debtors	5	1,147,594		2,914,911	
Prepayments and accrued income		-		38,595	
Cash at bank and in hand		44,267		41,507	
		<u>1,268,740</u>		<u>3,082,366</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,052,552</u>		<u>2,818,598</u>	
<b>NET CURRENT ASSETS</b>			<u>216,188</u>		<u>263,768</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			320,445		392,808
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(68,130)		(95,210)
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(4,739)</u>		<u>(4,739)</u>
<b>NET ASSETS</b>			<u>247,576</u>		<u>292,859</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>247,476</u>		<u>292,759</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>247,576</u>		<u>292,859</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Statement of Financial Position - continued**  
**31 March 2020**

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 and authorised for issue on 30 March 2021 and were signed on its behalf by:

MJ Byrne - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

City Today Couriers 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.

**Tangible fixed assets**

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

Plant and machinery etc                      - 33% on reducing balance and 25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2019 - 24 ).

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2019	33,006	243,337	276,343
Additions	-	33,833	33,833
Disposals	-	(19,100)	(19,100)
At 31 March 2020	<u>33,006</u>	<u>258,070</u>	<u>291,076</u>
<b>DEPRECIATION</b>			
At 1 April 2019	12,377	134,926	147,303
Charge for year	5,501	34,690	40,191
Eliminated on disposal	-	(675)	(675)
At 31 March 2020	<u>17,878</u>	<u>168,941</u>	<u>186,819</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>15,128</u>	<u>89,129</u>	<u>104,257</u>
At 31 March 2019	<u>20,629</u>	<u>108,411</u>	<u>129,040</u>

**5. DEBTORS**

	31.3.20 £	31.3.19 £
Amounts falling due within one year:		
Trade debtors	935,950	2,702,297
Other debtors	<u>201,645</u>	<u>202,615</u>
	<u>1,137,595</u>	<u>2,904,912</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**5. DEBTORS - continued**

	31.3.20 £	31.3.19 £
Amounts falling due after more than one year:		
Other debtors	<u>9,999</u>	<u>9,999</u>
Aggregate amounts	<u>1,147,594</u>	<u>2,914,911</u>

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

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	256,313	933,564
Hire purchase contracts	16,678	13,881
Trade creditors	302,268	1,771,956
Amounts owed to associates	320,706	-
Taxation and social security	136,842	78,542
Other creditors	<u>19,745</u>	<u>20,655</u>
	<u>1,052,552</u>	<u>2,818,598</u>

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

	31.3.20 £	31.3.19 £
Hire purchase contracts	<u>68,130</u>	<u>95,210</u>

**8. PROVISIONS FOR LIABILITIES**

	31.3.20 £	31.3.19 £
Deferred tax	<u>4,739</u>	<u>4,739</u>
		Deferred tax
		£
Balance at 1 April 2019		<u>4,739</u>
Balance at 31 March 2020		<u>4,739</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

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

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20 £	31.3.19 £
<b>MS Pilkington</b>		
Balance outstanding at start of year	57,958	56,431
Amounts advanced	5,998	5,577
Amounts repaid	(9,900)	(4,050)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>54,056</u>	<u>57,958</u>
<b>Mrs J M Byrne</b>		
Balance outstanding at start of year	98,305	97,324
Amounts advanced	13,642	13,131
Amounts repaid	(10,709)	(12,150)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>101,238</u>	<u>98,305</u>

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.