

**COMPANY REGISTRATION NUMBER: 05206835**

**Posteroute Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**30 April 2020**

# Posteroute Limited

## Financial Statements

Year ended 30 April 2020

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# Posteroute Limited

## Officers and Professional Advisers

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<b>The board of directors</b>	Mr I McDonnell
	Mr P Read
	Mr M Reid
<b>Registered office</b>	Units 1 & 2
	Hollis Road
	Grantham
	NG31 7QH
<b>Accountants</b>	Swandec
	Chartered Accountants
	550 Valley Road
	Basford
	Nottingham
<b>Bankers</b>	NG5 1JJ
	Barclays
	33 - 35 High Street
	Great Gonerby
	Grantham
	NG31 8JR

# Posteroute Limited

## Statement of Financial Position

30 April 2020

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	3	6,275	7,158
<b>Current assets</b>			
Stocks		360	360
Debtors	4	12,246	3,672
Cash at bank and in hand		5,485	12,908
		-----	-----
		18,091	16,940
<b>Creditors: amounts falling due within one year</b>	5	31,626	32,087
		-----	-----
<b>Net current liabilities</b>		13,535	15,147
		-----	-----
<b>Total assets less current liabilities</b>		( 7,260)	( 7,989)
<b>Provisions</b>			
Taxation including deferred tax		348	330
		-----	-----
<b>Net liabilities</b>		( 7,608)	( 8,319)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital	6	3	3
Profit and loss account		( 7,611)	( 8,322)
		-----	-----
<b>Shareholders deficit</b>		( 7,608)	( 8,319)
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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 income statement has not been delivered.

For the year ending 30 April 2020 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 .

# Posteroute Limited

## Statement of Financial Position *(continued)*

**30 April 2020**

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These financial statements were approved by the board of directors and authorised for issue on 21 January 2021 , and are signed on behalf of the board by:

Mr P Read

Director

Company registration number: 05206835

# Posteroute Limited

## Notes to the Financial Statements

Year ended 30 April 2020

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Units 1 & 2, Hollis Road, Grantham, NG31 7QH.

### 2. 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.

#### Going concern

At 30th April 2020, the company had net liabilities of £7,608. The company is reliant on the continued support of the directors. The directors have confirmed their intention to support the company for at least twelve months from the date of signing the accounts. On the above basis, the directors consider that the accounts should be prepared on a going concern basis.

#### Revenue recognition

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

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**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:

Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

**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 stock to its 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 as a finance cost in profit or loss in the period it arises.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

### 3. Tangible assets

	Motor vehicles	Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 May 2019	9,000	13,379	22,379
Additions	—	1,208	1,208
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<b>At 30 April 2020</b>	<b>9,000</b>	<b>14,587</b>	<b>23,587</b>
	-----	-----	-----
<b>Depreciation</b>			
At 1 May 2019	4,676	10,545	15,221
Charge for the year	1,081	1,010	2,091
	-----	-----	-----
<b>At 30 April 2020</b>	<b>5,757</b>	<b>11,555</b>	<b>17,312</b>
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<b>Carrying amount</b>			
<b>At 30 April 2020</b>	<b>3,243</b>	<b>3,032</b>	<b>6,275</b>
	-----	-----	-----
At 30 April 2019	4,324	2,834	7,158
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### 4. Debtors

	2020	2019
	£	£
Trade debtors	1,218	3,415
Other debtors	11,028	257
	-----	-----
	<b>12,246</b>	<b>3,672</b>
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### 5. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	14,873	15,273
Corporation tax	180	44
Other creditors	16,573	16,770
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	<b>31,626</b>	<b>32,087</b>
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### 6. Called up share capital

#### Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	3	3	3	3
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### 7. Directors' advances, credits and guarantees

The amount owed to one of the directors at the statement of financial position date was £1,232 (2019: £15,503). The directors loan account is interest free, unsecured and repayable on demand.



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.