

COMPANY REGISTRATION NUMBER: 05206835

Posteroute Limited

Filleted Unaudited Financial Statements

For the year ended

30 September 2017

Posteroute Limited

Financial Statements

Year ended 30 September 2017

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The following pages do not form part of the financial statements

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements

Posteroute Limited

Officers and Professional Advisers

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

Posteroute Limited

Statement of Financial Position

30 September 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	3	9,276	1,232
Current assets			
Stocks		360	360
Debtors	4	3,330	9,900
Cash at bank and in hand		13,531	5,185
		-----	-----
		17,221	15,445
Creditors: amounts falling due within one year	5	38,880	52,297
		-----	-----
Net current liabilities		21,659	36,852
		-----	-----
Total assets less current liabilities		(12,383)	(35,620)
Provisions			
Taxation including deferred tax		(484)	(5,155)
		-----	-----
Net liabilities		(11,899)	(30,465)
		-----	-----
Capital and reserves			
Called up share capital	6	3	1
Profit and loss account		(11,902)	(30,466)
		-----	-----
Members deficit		(11,899)	(30,465)
		-----	-----

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 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 September 2017 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 September 2017

These financial statements were approved by the board of directors and authorised for issue on 16 April 2018 , and are signed on behalf of the board by:

Mr I McDonnell

Director

Company registration number: 05206835

Posteroute Limited

Notes to the Financial Statements

Year ended 30 September 2017

1. General information

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

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 September 2017, the company had net liabilities of £11,899. 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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Revenue recognition

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.

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.

3. Tangible assets

	Motor vehicles	Equipment	Total
	£	£	£
Cost			
At 1 October 2016	—	9,568	9,568
Additions	9,000	2,137	11,137
	-----	-----	-----
At 30 September 2017	9,000	11,705	20,705
	-----	-----	-----
Depreciation			
At 1 October 2016	—	8,336	8,336
Charge for the year	2,250	843	3,093
	-----	-----	-----
At 30 September 2017	2,250	9,179	11,429
	-----	-----	-----
Carrying amount			
At 30 September 2017	6,750	2,526	9,276
	-----	-----	-----
At 30 September 2016	—	1,232	1,232
	-----	-----	-----

4. Debtors

	2017	2016
	£	£
Trade debtors	3,330	9,900
	-----	-----

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	6,868	4,355
Corporation tax	2	—
Social security and other taxes	1,460	878
Other creditors	30,550	47,064
	-----	-----
	38,880	52,297
	-----	-----

6. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £ 1 each	3	3	1	1
	----	----	----	----
Share movements			No.	£
Ordinary				
At 1 October 2016			1	1
Issue of shares			2	2
			----	----
At 30 September 2017			3	3
			----	----

7. Directors' advances, credits and guarantees

The amount owed to one of the directors at the statement of financial position date was £16,176 (2016: £16,178). The directors loan account is interest free, unsecured and repayable on demand.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Posteroute Limited

Management Information

Year ended 30 September 2017

The following pages do not form part of the financial statements.

Posteroute Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Posteroute Limited

Year ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Posteroute Limited for the year ended 30 September 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Posteroute Limited, as a body, in accordance with the terms of our engagement letter dated 17 June 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Posteroute Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Posteroute Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Posteroute Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Posteroute Limited. You consider that Posteroute Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Posteroute Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Swandec Chartered Accountants

550 Valley Road Basford Nottingham NG5 1JJ

16 April 2018

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.