

REPORTS & FINANCIAL STATEMENTS

Prepared for

D & K FREIGHT SERVICES LIMITED
(REGISTERED NUMBER 05524277)

For the period ended 31st August 2015

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COMPANIES HOUSE

D & K FREIGHT SERVICES UK LIMITED

COMPANY INFORMATION

Registration Number 05524277 (England & Wales)

Director Oyindamola Kareem

Secretary Olufemi Aubair

Registered Office Unit 5
4 Bayford Business Centre
Ayford Street
London
E8 3SE

Accountants Trackrecord Services Ltd
The Farthing Enterprise Centre
Unit 10
39 Farthing Grove
Netherfield
Milton Keynes
MK6 4JH

D & K FREIGHT SERVICES LIMITED
Directors Report

REPORT OF THE DIRECTOR

The director presents her report and financial statements for the year ended 31 August 2015

PRINCIPAL ACTIVITY

The principal activity of the company during the period under review continued to be that of Non-Scheduled Air Transport

REVIEW OF BUSINESS

A summary of the results for the period is given on the pages of the financial statements.

DIRECTOR

The director who served during the period and his interest in the issued ordinary share capital was as follows:

| | <u>Ordinary shares of £1 each</u> | |
|-------------------|-----------------------------------|-------------|
| | <u>2014</u> | <u>2015</u> |
| Oyindamola Kareem | 2 | 2 |

STATEMENT OF THE DIRECTOR'S RESPONSIBILITY

The director is required by the Companies Act 2006 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company. The director considers that in preparing those financial statements, the company has used appropriate accounting policies, which has been consistently applied and supported by reasonable and prudent judgements and estimates and confirms that all applicable standards have been followed. The financial statements have been prepared on a going concern basis.

The director has responsibility for ensuring that the company keeps accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enables him to ensure that the financial statements comply with the Companies Act 2006. The director also has the responsibility for safeguarding the assets of the company and/or the prevention and detection of fraud and other irregularities.

Signed.....*O. R. Kareem*
Director

Print Name.....Oyindamola Kareem.....

D & K FREIGHT SERVICES LIMITED

**ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTOR OF D & K FREIGHT SERVICES LIMITED**

As described on the balance sheet, you are responsible for the compilation of the accounts for the year ended 31 August 2015, set out on the following pages, and you consider that the company is exempt from an audit and a report under section 477 of the Companies Act 2006 relating to small companies. instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Trackrecord Services Ltd
The Farthing Enterprise Centre
Unit 10
39 Farthing Grove
Netherfield
Milton Keynes
MK6 4JH

D & K FREIGHT SERVICES LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD ENDING 31 AUGUST 2015**

| | | 2015 | 2015 |
|---|--------------|-------------|-------------|
| | Notes | £ | £ |
| TURNOVER | 2 | 203,477 | 177,439 |
| Administrative expenses | | 180,655 | 164,660 |
| OPERATING PROFIT / (LOSS) | 4 | 22,821 | 12,779 |
| Interest Receivable | | 0 | 0 |
| PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | 22,821 | 12,779 |
| Tax on ordinary activities | 5 | 4,564 | 2,556 |
| PROFIT (LOSS) ON ORDINARY ACTIVITIES (after tax) | | 18,257 | 10,223 |
| RETAINED RESERVES | | 0 | 0 |
| RETAINED PROFIT (LOSS) CARRIED FORWARD | | 18,257 | 10,223 |

CONTINUING OPERATIONS:

None of the company's activities were acquired or discontinued during the above financial period

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses in the above financial period other than the results for the period and, accordingly no statement of total recognised gains and losses has been prepared.

D & K FREIGHT SERVICES LIMITED**BALANCE SHEET
AS AT 31 AUGUST 2015**

| | Notes | £ | <u>2015</u> £ | <u>2014</u> |
|-------------------------------------|-------|---------------|----------------------|----------------------|
| FIXED ASSETS | | | | |
| Tangible assets | 6 | | 1,164 | 803 |
| CURRENT ASSETS | | | | |
| Debtors | 7 | 4,619 | 4,538 | |
| Cash at bank and in hand | | <u>17,040</u> | <u>7,439</u> | |
| | | 21,659 | 11,977 | |
| CREDITORS | | | | |
| 8 | | | | |
| Amounts falling due within one year | | <u>4,564</u> | <u>2,556</u> | |
| Net Current Assets/ (Liabilities) | | | <u>17,095</u> | <u>9,421</u> |
| NET ASSETS / (LIABILITIES) | | | <u>18,259</u> | <u>10,225</u> |
| CAPITAL & RESERVES | | | | |
| Called up share capital | 9 | | 2 | 2 |
| Profit and loss account | | | 18,257 | 10,223 |
| Profit and loss reserves | | | <u>0</u> | <u>0</u> |
| | | | <u>18,259</u> | <u>10,225</u> |

SHAREHOLDERS EQUITY FUNDS

In approving these financial statements as the director of the company, I hereby confirm:

* that for the period in question the company was entitled to the exemption conferred by section 477 of the Companies Act 2006:

*directors responsibilities :

a) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

b) the director acknowledges her responsibilities for compiling with the requirements of the Act with respect to accounting records and the preparation of accounts.

c) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

O.R./Kareem Director
Oyindamola Kareem

The financial statements were approved by the board on 31st August 2015

D & K FREIGHT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

b) Turnover

Turnover represents various financial grants and donations received to fund the operations of the organisation

c) Depreciation

Depreciation is provided on tangible assets at rates calculated to write off the cost of each asset over its expected useful life.

The rates used on a reducing balance are as follows:

| | |
|--------------------------------|-------------------|
| Equipment, Fixtures & Fittings | 25% straight line |
|--------------------------------|-------------------|

2. TURNOVER

The turnover and pre-tax profit for the year is all attributed to the company's principal activity and all services have been provided to the United Kingdom market.

3. PENSIONS

The company does not operate a pension scheme

4. OPERATING PROFIT

The operating profit is stated after charging:

| | 2014 |
|---------------------------------------|--------------|
| | £ |
| Depreciation of tangible fixed assets | 388 |
| Directors remuneration included | 4,800 |
| Directors pension contributions | 0 |
| | <u>5,188</u> |

5. TAX ON ORDINARY ACTIVITIES

This represents corporation tax @20% based on profit for the year on ordinary activities

D & K FREIGHT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

6. TANGIBLE FIXED ASSETS

| | |
|--|---------------------|
| | £ |
| Cost | 803 |
| Additions For Year | 910 |
| At 31 August 2015 | <u>1,713</u> |
| Depreciation | |
| Charge for the year | 428 |
| At 31 August 2015 | <u>428</u> |
| Net Book Value @ 31 August 2015 | <u><u>1,285</u></u> |

7. Debtors

| | |
|---------------|--------------|
| Trade debtors | 4,619 |
| | <u>4,619</u> |

8. CREDITORS-Amounts falling due within 1 year

| | |
|-----------------|--------------|
| | £ |
| Corporation Tax | 4,564 |
| Trade Creditors | 0 |
| | <u>4,564</u> |

9. CALLED -UP SHARE CAPITAL

| | |
|---|----------------|
| Authorised | £ |
| 100,000 ordinary shares of £1 each | <u>100,000</u> |
| Allotted, called up and fully paid | |
| 2 ordinary shares of £1 each | <u>2</u> |

D & K FREIGHT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

10. Reconciliation of movement in shareholders funds

| | |
|-------------------------------|----------------------|
| | £ |
| Profit for the financial year | 18,257 |
| Dividends paid | <u>0</u> |
| | 18,257 |
| Shares subscribed | 2 |
| Closing shareholders funds | <u><u>18,259</u></u> |

Depreciation

Equipment

| <u>Desc.</u> | <u>B/F</u> | <u>Additions</u> | <u>Dep Charge 14/15</u> | <u>NBV-14/15</u> |
|---------------------|-------------------|-------------------------|--------------------------------|-------------------------|
| Equipments | 803.39 | 749.17 | 388.14 | 1,164.42 |
| Total | 803.39 | 749.17 | 388.14 | 1,164.42 |

D & K FREIGHT SERVICES LIMITED
Detailed P&L

FOR THE PERIOD 1 SEPTEMBER 2014 TO 31 AUGUST 2015

| | | |
|----------------------|---|------------|
| | £ | £ |
| <u>INCOME</u> | | 203,476.58 |

Expenditure

| | |
|-----------------------|--------------------------|
| Accountancy Fees | 1,440.00 |
| Bank Charges | 1,658.87 |
| Courier Service | 3,579.91 |
| Equipment expensed | 137.50 |
| Freight Expenses | 241.00 |
| Material Purchase | 10,947.71 |
| Motor Expenses | 710.29 |
| Packaging Material | 12,637.57 |
| PAYE | 951.19 |
| Postage | 2,970.57 |
| Rates | 248.41 |
| Rent | 12,088.95 |
| Repairs & Maintenance | 98.37 |
| Shipping Expenses | 104,064.30 |
| Software | 900.00 |
| Stationery & Printing | 837.89 |
| Telephone & Fax | 715.70 |
| Travel & Subsistence | 3,155.10 |
| Wages & Salaries | 22,883.72 |
| Depreciation | 388.14 |
| | <u><u>180,655.19</u></u> |

**NET PROFIT / LOSS FOR YEAR
BEFORE TAXATION**

| |
|-------------------------|
| <u><u>22,821.39</u></u> |
|-------------------------|