

REGISTERED NUMBER: 05534604 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2019
FOR
AAA LOGISTICS LIMITED**

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FOR THE YEAR ENDED 31ST AUGUST 2019**

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AAA LOGISTICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2019

DIRECTORS:

Mr K Wood
Mr EM Wood
Mrs J Wood

REGISTERED OFFICE:

The Paddocks Farm
Leicester Road
Kibworth Harcourt
Leicester
Leicestershire
LE8 0NP

REGISTERED NUMBER:

05534604 (England and Wales)

AAA LOGISTICS LIMITED (REGISTERED NUMBER: 05534604)

**BALANCE SHEET
31ST AUGUST 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		25,581		29,844
Tangible assets	5		<u>50,010</u>		<u>68,776</u>
			75,591		98,620
CURRENT ASSETS					
Stocks		-		7,737	
Debtors	6	204,314		162,998	
Cash at bank and in hand		<u>240</u>		<u>228</u>	
		204,554		170,963	
CREDITORS					
Amounts falling due within one year	7	<u>168,084</u>		<u>161,127</u>	
NET CURRENT ASSETS			<u>36,470</u>		<u>9,836</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			112,061		108,456
CREDITORS					
Amounts falling due after more than one year	8		(74,153)		(61,948)
PROVISIONS FOR LIABILITIES			<u>(9,502)</u>		<u>(13,067)</u>
NET ASSETS			<u>28,406</u>		<u>33,441</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>27,406</u>		<u>32,441</u>
SHAREHOLDERS' FUNDS			<u>28,406</u>		<u>33,441</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 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 notes form part of these financial statements

AAA LOGISTICS LIMITED (REGISTERED NUMBER: 05534604)

**BALANCE SHEET -
continued
31ST AUGUST 2019**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 10th January 2020 and were signed on its behalf by:

Mr K Wood - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2019**

1. STATUTORY INFORMATION

AAA Logistics 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historic cost basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

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

Financial instruments

The company is party to only basic financial instruments such as cash, trade debtors and creditors, and bank loans. Instruments such as trade debtors and creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2019**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 10 (2018 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2019

4. INTANGIBLE FIXED ASSETS

COST

At 1st September 2018
and 31st August 2019

Goodwill
£

90,000

AMORTISATION

At 1st September 2018
Amortisation for year
At 31st August 2019

60,156

4,263

64,419

NET BOOK VALUE

At 31st August 2019
At 31st August 2018

25,581

29,844

5. TANGIBLE FIXED ASSETS

COST

At 1st September 2018
Disposals
At 31st August 2019

Improvements
to
property
£

Plant and
machinery
£

Fixtures
and
fittings
£

4,457

45,400

1,007

(1,663)

(6,950)

(1,007)

2,794

38,450

-

DEPRECIATION

At 1st September 2018
Charge for year
Eliminated on disposal
At 31st August 2019

3,527

27,881

978

221

4,338

-

(1,617)

(6,781)

(978)

2,131

25,438

-

NET BOOK VALUE

At 31st August 2019
At 31st August 2018

663

13,012

-

930

17,519

29

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2019

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1st September 2018	116,740	8,515	176,119
Additions	-	450	450
Disposals	-	(6,153)	(15,773)
At 31st August 2019	<u>116,740</u>	<u>2,812</u>	<u>160,796</u>
DEPRECIATION			
At 1st September 2018	69,620	5,337	107,343
Charge for year	11,780	331	16,670
Eliminated on disposal	-	(3,851)	(13,227)
At 31st August 2019	<u>81,400</u>	<u>1,817</u>	<u>110,786</u>
NET BOOK VALUE			
At 31st August 2019	<u>35,340</u>	<u>995</u>	<u>50,010</u>
At 31st August 2018	<u>47,120</u>	<u>3,178</u>	<u>68,776</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st September 2018	20,000	63,300	83,300
Transfer to ownership	-	(63,300)	(63,300)
At 31st August 2019	<u>20,000</u>	<u>-</u>	<u>20,000</u>
DEPRECIATION			
At 1st September 2018	5,000	33,628	38,628
Charge for year	3,750	7,418	11,168
Transfer to ownership	-	(41,046)	(41,046)
At 31st August 2019	<u>8,750</u>	<u>-</u>	<u>8,750</u>
NET BOOK VALUE			
At 31st August 2019	<u>11,250</u>	<u>-</u>	<u>11,250</u>
At 31st August 2018	<u>15,000</u>	<u>29,672</u>	<u>44,672</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	187,220	151,234
Other debtors	17,094	11,764
	<u>204,314</u>	<u>162,998</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	25,035	39,518
Hire purchase contracts	6,177	15,915
Trade creditors	32,193	21,835
Taxation and social security	51,535	39,964
Other creditors	53,144	43,895
	<u>168,084</u>	<u>161,127</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	71,465	53,082
Hire purchase contracts	2,688	8,866
	<u>74,153</u>	<u>61,948</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	668	18,210
Bank loans	95,832	74,390
Hire purchase contracts	8,865	24,781
Other creditors	49,241	27,675
	<u>154,606</u>	<u>145,056</u>

The bank overdraft is secured by a personal guarantee from Mr K Wood and Mrs J Wood.

Bank loans totalling £95,832 are secured by a personal guarantee from Mr K Wood and Mrs J Wood.

The hire purchase liabilities are secured against the assets to which they relate.

Other creditors include an amount of £49,241 which is secured by a fixed charge over trade debtors.

AAA LOGISTICS LIMITED (REGISTERED NUMBER: 05534604)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2019

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</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.